

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, MARCH 28, 1929

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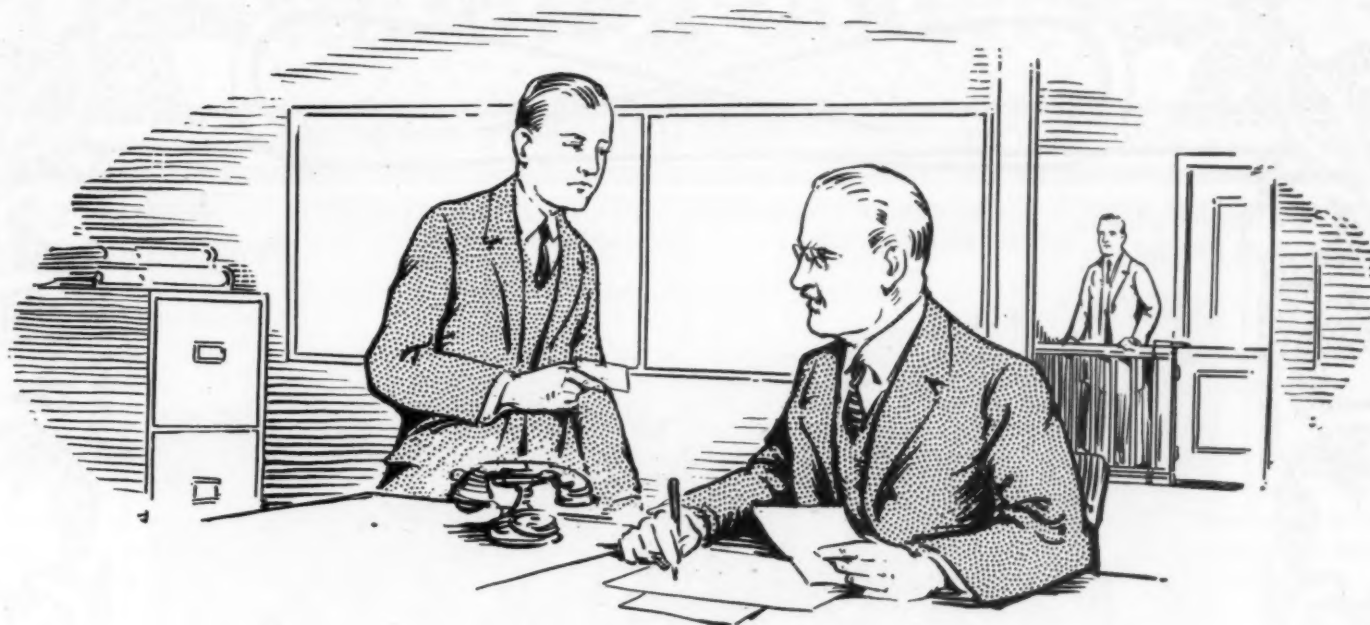
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THE NATIONAL UNDERWRITER. Published weekly by The National Underwriter Company.
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"Tested Methods" — 2.

"Tell him I'm too busy — and I don't need any more insurance!"

"Too busy." That made Jim Allen sore and set him to thinking, which was the best thing that could have happened to him.

Then came the inspiration. Jim concluded that business men ought to be interested in buying insurance as they bought other things. He did not believe that they wanted "insurance bargains", but he did conclude that they would want their insurance dollars to buy service, advice and efficiency as well as protection.

On this hunch Jim set to work. He studied the risks of his prospects. He found that a fire door here, a sprinkler system there and a safety-guard

somewhere else, would improve risks, reduce hazards and lower premiums. In almost every case he was able to divert the premium savings thus affected to the purchase of some other form of insurance that had been neglected.

In this way, and without reducing his premium income, Jim made risks safer and was able to give the buyers of insurance more for their money. It inevitably led to the sale of other forms of insurance, and, paradoxical as it may seem, in *reducing* premiums, Jim *increased* them.

Thus, in giving intelligent service to others, did Jim solve his own problem.

"The Glens Falls Fleet"



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NEW YORK BRANCH OFFICE
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SAN FRANCISCO BRANCH OFFICE
354 Pine Street



Choctaw Indians Playing Lacrosse

ALL the earliest explorers in America brought back tales of a curious game of ball, the ancestor of lacrosse, which was a firmly established institution among practically all Indian tribes. The players, often a thousand to a team, urged on by severe lashings from their squaws, danced all night around the byes, or goals, so that by nine o'clock in the morning (the customary hour for the game to begin) they had worked themselves up to the necessary emotional state. Their costume consisted only of a girdle and traditional tail of horsehair, their otherwise naked bodies, oiled and painted in fantastic designs, presenting a most weird spectacle as they raced after the ball, endeavoring to catch it in the network of their long crooked sticks and throw it over their opponents' bye. Thus was originated the modern game of lacrosse.

It was in the days when many of the sports now accepted as national games were still in their aboriginal state that the SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY was established. As the development of these games brought health and happiness to their players, so also has the great development of this company brought protection and freedom from worry to its clients. We cordially invite you to avail yourself of the varied services which the SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY offers its agents in the hope that such close co-operation will result in increased business. We welcome inquiries from agents in territories where we are not already represented.

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New England Fire Insurance Company
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The National Underwriter

Thirty-Third Year No. 13

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, MARCH 28, 1929

\$4.00 Per Year, 20 Cents a Copy

DECREASED PREMIUMS ON 1928 OPERATIONS

Some of the Causes That Brought
Reduction in Fire Com-
panies' Income

MUCH NEW CAPITAL SEEN

Strife of All Offices to Maintain Their
Position in the Procession
Is Intense

BY GEORGE A. WATSON

NEW YORK, March 27.—Now that reports covering the 1928 results of the fire insurance business are available, the anticipated shrinkage in the premium income for the stock companies as a whole, and in varying degree to the great majority of the individual offices, is proven; the aggregate premiums being \$708,831,702, or less by \$2,176,238 than the returns for the preceding year.

Of the giant companies that managed to increase their premiums in 1928 the Home led with a gain of \$1,363,947, its figures for 1928 and 1927 respectively being \$33,498,842 and \$32,134,995. The Aetna, Great American and a limited number of other offices also managed to forge ahead to a greater or lesser degree, but the large percentage of the corporations, as was figured months ago would be the case, went behind in their premium returns.

Struggle for Premiums Intense

If the record of 1929, when finally made up nine months hence, duplicates the history of 1928 in this connection it will not be at all surprising, for company officials generally appreciate that the struggle for premium income, severe though it was last year, is constantly intensifying as new entrants into the field broaden their activities, each getting a percentage, at least, of what business there is.

It was not anticipated that there would be a reduction in the aggregate income for the stock offices last year and when such a condition developed it came rather as a surprise, although it was confidently predicted months ago that the accounts of many of the individual offices would fall behind. Statements to that effect were advanced as far back as last July, when semi-annual figures were tabulated.

Launching of New Capital

The outstanding reason for the reduction in premiums of most of the offices, of course, has been the launching of new capital in the fire insurance business. The development in this connection in 1927 and 1928 far exceeded the record for any preceding decade in fire underwriting history. While a percentage of the newcomers are small as to capital and net surplus and confine their operations to home fields, others are well buttressed financially; competently managed and exceedingly active in their quest for income. With but few notable

INTEREST IN FIRE WASTE CONTEST HAS INCREASED

REPORT IS MADE AT MEETING

Detroit Wins for Best Showing in
Class 1 and Takes Grand Award
Also—Other Winners Named

WASHINGTON, D. C., March 27.—Greater interest in the National Fire Waste Contest than ever before was reported to the National Fire Waste Council at its spring meeting. Reports on the 1928 contest were made, showing that Detroit not only won the prize for the best showing in Class 1 cities but the grand award as well, with Erie, Pa., winning in Class 2; Lakewood, Ohio, in Class 3; Owensboro, Ky., in Class 4, and Albany, Ga., in Class 5.

The three leading honor cities in each class were: 1. Philadelphia, Pittsburgh and Milwaukee; 2. Cincinnati, Portland, Ore., and Rochester; 3. Lansing, Mich.; Hammond, Ind., and Greensboro, N. C.; 4. Durham, N. C.; Watertown, N. Y., and Richmond, Calif.; 5. Fremont, Mich.; Perryton, Tex., and Pottstown, Pa.

Per Capita Loss Drops

Statistics on the 374 participating cities showed that the per capita loss was reduced to \$2.35 last year, against \$2.70 in 1927, \$3.07 in 1926 and \$3.77 in 1925. The number of fires, however, showed an increase of 13 percent over the average for the previous five years, possible causes for this increase being automobiles, grass and wood fires in suburban areas and a greater use of fire departments for incipient blazes put out without aid in the past.

Believing that it was not within the province of the organization to pass upon the merits of various roofing materials, the council today dismissed the committee which had been in charge of the matter.

The test statistics gathered during the winter in 14 states, according to the report of the committee on casualty statistics, compared so closely with the results of 14 previous tests that, after a final summer compilation, so as to complete the series, it is believed the figures can be tabulated. On the basis of last winter's test it was found that the deaths per million population were 65.1 and injuries 160.

Analysis of all the tests made so far show 36.2 percent of casualties are adult males and 26.2 percent adult females. Dwelling fires account for 66.4 percent of the total fires. The principal causes of death were found to be burns in burning buildings, 25.2 percent; flammable liquids, 24.3 percent and open flames, 24.6 percent.

exceptions they are free lances, not being amenable to the restrictions of governing organizations. Through the payment of excess commissions, either on a graded scale or in conjunction with contingents, they have been able to secure widespread agency representation and unquestionably write a considerable volume of business.

In the minds of the management of
(CONTINUED ON PAGE 62)

PREMIUM FIGURES OF LARGE GROUPS GIVEN

HOME IS LEADER OF LIST

Formidable Array of Flotillas Now
Comprise a Large Volume of the
Insurance Income

The Argus Chart, published by THE NATIONAL UNDERWRITER, gives some interesting information as to aggregate premiums of company groups. The groups having over \$5,000,000 in premiums are as follows:

Automobile	\$ 8,498,002
Aetna Fire	28,034,837
Agricultural	6,656,723
American, N. J.	14,247,050
America Fore	53,962,116
Sumner Ballard	6,734,541
Boston	9,457,333
Commercial Union	20,094,059
Corroon & Reynolds	12,027,745
Crum & Forster	47,631,852
Fire Association	12,566,542
Fireman's Fund	22,148,918
Firemen's	28,949,718
Glens Falls	10,015,035
Great American	24,379,803
Hartford Fire	53,423,813
Home of N. Y.	72,915,328
North America	41,275,881
Fred S. James & Co.	9,294,452
Globe & Rutgers	29,675,357
London Assurance	5,307,312
London & Lancashire	9,026,459
Melneil & Wemple	7,244,302
Pacific	9,225,615
National of Hartford	23,955,119
National Union	14,324,639
New Hampshire	6,326,334
Niagara	12,252,063
North British & Mercantile	22,290,512
Northern of England	5,781,206
Phoenix of Hartford	22,076,021
Phoenix of London	13,010,857
Providence Washington	7,338,019
Rhode Island	6,723,697
Royal	26,686,494
Liverpool & London & Globe	16,218,157
St. Paul Fire & Marine	18,972,965
Security of Conn.	6,860,333
Springfield F. & M.	18,919,321
Carl F. Sturbahn	15,264,000
Sun of London	5,408,475
Svea	7,243,253

"Journal of Commerce" Figures

The New York "Journal of Commerce" figures differ from the Argus Fire Chart in some respects. The Argus Chart includes the casualty and surety running mates of companies and the lines other than fire. The "Journal of Commerce" states that out of \$636,980,343 net fire premiums reported to New York for last year, 250 stock companies exclusive of reinsurance companies and 198 companies more or less affiliated in 58 groups wrote \$594,478,658 in premiums. The group companies wrote 93.3 percent of the total. The year before they wrote 90 percent of the total. The 52 independent companies wrote \$42,502,275 in 1928 and \$50,396,783 the year before.

Home in First Place

According to the "Journal of Commerce" the Home's net writings were \$52,024,788, lifting the Home beyond the \$50,000,000 line. This put it in first place. It is due largely to the acquisition of the National Liberty group. The Firemen's went from eighth place to sixth due to the purchase of the Milwaukee Mechanics. Corroon & Reynolds moved from 32nd place to 17th. The "Journal of Commerce" gives only the fire premiums and does not include the other classifications, which account

(CONTINUED ON PAGE 63)

FIRE WASTE COUNCIL MEETS IN WASHINGTON

Chamber of Commerce Men and
Fire Prevention Experts Are
on Program

SPEECHES EDUCATIONAL

Company Representative, National Board
Man and Salvage Expert
Are Heard

President William Butterworth of the United States Chamber of Commerce, a representative of the Detroit chamber of commerce and three fire insurance representatives addressed the meeting of the National Fire Waste Council in Washington, D. C., March 26. Mr. Butterworth stressed the necessity for a smoothly operating organization that will function in the public interest in reducing fire waste in the United States. He insisted on the necessity for teamwork in any fire prevention effort, saying in part:

"Just as teamwork is beneficial to the chamber and to the council, it also imposes on each a definite obligation. On the chamber is thrust the responsibility of utilizing to the fullest degree the results of your individual and joint efforts, which you place at our disposal for the benefit of the public. On the council are placed some of the same restrictions which must govern the operations and activities of the chamber itself. On matters in which chamber policies are involved, the council is expected to work in the light of our by-laws and operate in somewhat the same manner as a committee authorized by the chamber's board of directors."

Speaks for Commerce Chambers

Harry C. Shearer, secretary of the fire prevention committee, Detroit board of commerce, spoke on the increasing fire prevention activity among chambers of commerce in the United States. "We are told," he said, "that nearly 700 chambers of commerce are entered in the National Fire Waste Contest. I hope that the time is not far distant when every chamber of commerce in the United States will have an active fire prevention committee functioning."

The subject of his address was "Community and Chamber of Commerce Profit Through Fire Prevention." He explained how a community and each of its inhabitants profit by fire prevention effort, not only directly through preserving the values of properties already built, but indirectly through attracting industries, through attracting new residents by its cleanliness, through improving its commercial credit standing and by preserving human life. He said the greatest profit does not come to the chamber of commerce, but to the community for which the chamber works. "A chamber of commerce with an active fire preven-

(CONTINUED ON PAGE 61)

COMMISSION AGREEMENTS BARRED UNDER TRUST ACT

HIGH TEXAS COURT SO HOLDS

Pact to Plant Only With Agents to Observe Graded Schedule Held Violation of Law

AUSTIN, TEX., March 27.—The court of civil appeals here holds that insurance companies violate the Texas anti-trust law if they make agreements to plant their agencies only with those agents who observe the graded schedule of commissions. This decision was rendered in affirming the case of Potomac Fire and Merchants & Manufacturers Fire vs. State of Texas, from Travis county. The case originated when the state through the attorney general obtained an injunction perpetually enjoining the companies from carrying out their agreements as being violative of the anti-trust laws.

This decision, following the conference called by the insurance board to consider means of stopping the upward trend of commissions paid agents, makes action of some kind all the more necessary. Had the judgment been to the contrary the companies could have agreed among themselves as to the limit of commissions to be paid and enforced it. They are forbidden to make such agreements under this decision.

What Case Involves

The agreement attacked in this case provided that beginning July 1, 1928, the two companies would "limit the local agency commission to 20 percent on fire insurance business written by those companies in the state of Texas, and that they will not do business through an agent who accepts more than a commission of 20 percent from any company on fire insurance business written in the state of Texas."

The opinion points out that Commissioner Cousins testified that the commission prescribes the maximum premium rates to be charged for insurance and that the agent's commission is the largest single item. The court finds that this goes to the cost of insurance and price fixing. It sets forth the various provisions of the anti-trust statute. Clause 2 defines as a prohibited trust that "to fix, maintain, increase or reduce the cost of insurance," and Clause 4, "to fix or maintain any standard or figure whereby the cost of . . . insurance . . . shall be in any manner affected, controlled or established."

Statute Held Applicable

The court says: "Sections 2 and 4 of the article relating to contracts to fix, maintain, etc., the cost of insurance, and to fix or maintain any standard or figure whereby the cost of insurance is in any manner affected, controlled or established may apply equally as well to contracts in restraint of trade as to contracts in restraint of competition, because price or rate fixing has been uniformly condemned as being both in restraint of trade and in restraint of competition in trade. And while some courts apply the rule of reasonable restraint in trade to certain classes of contracts, even where the public is interested, the great weight of authority does not apply the reasonable restraint rule to contracts in restraint of competition in trade where the public is interested or affected. Our statute herein construed prohibits entirely contracts or combinations between insurance corporations which in any manner affect, control or establish, etc., the cost of insurance."

Cashel Is Joint Member

J. R. Cashel, western manager of the Providence Washington, has been elected a joint member of the Western Union for his office in conjunction with Vice-President Fred B. Luce.

INSURANCE INSTRUCTION WILL FEATURE MEETING

CONVENTION IN THE FALL

Fire Underwriters Association of the Northwest Divides to Become an Educational Institute

President John F. Stafford of the Fire Underwriters Association of the Northwest called a meeting of the officers and directors in Chicago, Monday, at which important action was taken as to the conduct of the organization. In the first place, it was decided to return to the autumn for the annual meeting. The next meeting will be held Oct. 7-8, 1930. This will mean about a year and a half between meetings but already the annual meeting has been held for this year.

In the next place, it was voted unanimously to change the type of meetings and devote the organization entirely to educational work. In other words, the annual meeting will consist of four sessions, all devoted to intensive educational instruction on subjects that are very vital to the business. The directors felt that the time had come when there should be an educational institute held in Chicago each year so that field men and any others that desired to be instructed and better informed on various phases of the business should have the opportunity. The directors will secure capable men to conduct these forums. It is expected that these annual educational institutes will be of great benefit to the business and will serve as an educational medium that will have a wide influence.

At the evening meeting, the night of the first day, officers will be elected, reports of committees heard and other business transacted. It is likely that there will be one outstanding speaker secured. Vice-President W. B. Erfert of the Crum & Forster companies will preside as toastmaster. The feeling existed that the time had come when the Fire Underwriters Association of the Northwest should be transformed, all set speeches eliminated and the ma-

PHILADELPHIA AGENTS ARE GIVEN MORE TIME

TRY TO IRON OUT DIFFERENCE

Issue Is Over Signing Argument Not to Take Higher Scale of Commission

PHILADELPHIA, March 27.—Indications that the differences existing between Philadelphia agents and the Eastern Underwriters Association territorial committee are gradually being ironed out and that there is no cause to fear a "war" between the agents and the E. U. A. was indicated in the result of today's meeting of the agents.

The new agency agreement was to have gone into effect next Monday. However, at today's meeting, the agents still failed to agree on the report of its committee or seven. The companies then gave the agents 30 more days in which to reach a decision and postponed the date for the signing of the new agency agreement until May 31.

The main objection of the agents against signing the new agreement continues to be the clause which would prohibit agents receiving or accepting a higher commission than that set forth in the agreement.

chinery of the organization be turned into an institute of education.

President Stafford will send out a questionnaire to company officials and managers suggesting 10 or a dozen subjects, and then seeking a vote on which ones they would prefer to have discussed in an educational way. There were present at the meeting John F. Stafford, president; W. B. Erfert of Freeport, Ill., vice-president; Carl E. Ingram, Westchester, secretary; W. R. Townley, Chicago; R. A. Buckman, Royal, Chicago; Ernest Palmer, manager, Chicago Board; C. D. Lasher, Indiana state agent, Home of New York; George F. Valentine, assistant secretary, Ohio Farmers; A. D. Yeaton of Chicago, western general agent, New Hampshire; Ralph Rawlings, Boston and Old Colony.

E. F. CANNON TO HEAD FLORIDA ASSOCIATION

EDGAR OF U. S. F. & G. SPEAKS

Discussion on Installment Plan by J. P. Walsh Arouses Much Interest at Palm Beach.

The Florida Local Underwriters Association elected the following officers at the closing session of its annual meeting at Palm Beach last week: President, E. Finley Cannon of Morris-Cannon, Gainesville; first vice-president, R. M. Prince of Prince & Holtsinger, Tampa; second vice-president, Frank O. Pruitt, Miami, and secretary-treasurer, F. G. McIntosh of Godwin & McIntosh, Gainesville. Executive committee: President Cannon, ex-officio, chairman; O. E. Freeman, Daytona Beach; J. P. Welsh, St. Petersburg; Clifford A. Payne, Jacksonville; J. F. McMillan, Cocoa; O. W. Sheldon, Bradenton; John R. Wright, Lakeland, and Quinlan Adams, Orlando.

Invitations for the 1930 annual meeting were received from Tallahassee, St. Petersburg and Ocala. The date and place of the meeting will be fixed by the executive committee at an early session.

Advices Sound Thinking

One of the outstanding addresses of the meeting was delivered by W. A. Edgar, vice-president of the United States Fidelity & Guaranty, who attended the gathering especially at the invitation of the program committee. Mr. Edgar did not mince words in calling attention to certain phases of company and agency relations and strongly advised sound thinking on the part of organized agents before inviting legislative or insurance commissioners to enact drastic regulatory provisions and rules.

J. P. Welsh, president of the insurance exchange at St. Petersburg, opened a discussion on "Installment Payment Plan for Automobile Insurance Premiums." He covered the subject in an interesting manner and at the end of his talk invited all present to give their views. It appeared that every visitor, including some company men, arose to speak on what seems to be an all-absorbing topic. On the whole, however, many who entered the discussion did so for the purpose of seeking information as none were equipped to give definite ideas on whether the plan will help or handicap the local agents. The annual banquet was held with John Zimmer of West Palm Beach, in the role of toastmaster. About 500 attended.

Fire Department Demonstration

Thursday morning's session opened with a brief talk on the value of close cooperation between local agents and fire departments by John L. Cody, chief of the Ft. Lauderdale department. He stressed the point that both factors are serving the public along mutual lines, the necessity for protection and the keeping down of fire loss.

At 11:30 there was an adjournment for about an hour to permit the visitors to witness an exhibition put on for the occasion by the West Palm Beach fire department. An interesting program of special events was given, including tested time runs, use of aerial ladders and other equipment, and high jumping into life nets.

An address by Dean Matherly of the University of Florida was heard when the session was resumed. Dean Matherly strongly praised the Florida agents, and especially Finley Cannon, for their successful campaign last year for the incorporation of an insurance course in the university.

Zweig, Smith & Co. of New York City have been appointed metropolitan agents for the Fidelity & Guaranty Fire of Baltimore.

CONDENSED NEWS OF THE WEEK

Income of fire insurance companies as a whole last year shows a decrease. **Page 3**

Premiums of companies are given in the large groups. **Page 3**

Excellent fire prevention addresses are made at the meeting of the National Fire Waste Council in Washington. **Page 3**

A number of local agents in Texas protest against the state insurance commission endeavoring to regulate commissions. **Page 5**

Fire Underwriters Association of the Northwest decides to make its annual meeting purely an educational institute. **Page 4**

Texas court holds agreement to plant agencies only with agents who observe graded scale of commissions is violation of anti-trust law. **Page 4**

W. P. Robertson, western manager of the Alliance, addresses the Chicago examiners' club. **Page 8**

Illinois legislature is considering a number of measures affecting insurance, one of them a compulsory automobile liability measure. **Page 8**

Two important additions made to Aero Underwriters aviation pool. **Page 6**

Directors of the Hanover Fire vote to recommend an increase in capital from \$3,000,000 to \$4,000,000. **Page 21**

Indemnity Insurance Company of North America and the Alliance Casualty have devised a new merit rating plan to apply to private passenger automobiles. **Page 47**

Increasing number of cities is becoming interested in the National Fire Waste Contest. **Page 3**

Aviation experts protest the National Board's proposal that sprinkler systems be installed in plane hangars. **Page 6**

Few words of opposition are presented at hearing on proposed revision of the Michigan insurance code. **Page 4**

Philadelphia agents are given more time to attempt to reach an agreement regarding commissions. **Page 4**

United Business Publishers has taken over the ownership of the "Spectator" of New York. **Page 12**

E. F. Cannon selected to head Florida Local Underwriters Association. **Page 4**

Globe Indemnity announces its plan for installment payment of automobile premiums. **Page 49**

Union Indemnity fleet purchases Detroit Life. **Page 49**

Steam boiler writing companies will now write cover against fuel gas explosions. **Page 47**

Interests connected with the Germanic Fire of New York will organize the Germanic Indemnity. **Page 50**

Travelers gives tabulation of motor vehicle accidents last year. **Page 49**

American Liability & Surety of Cincinnati is now extending its operations. **Page 48**

Special meeting of National Bureau of Casualty & Surety Underwriters is called to consider the merit rating plan of writing automobile business. **Page 47**

REVISION OF MICHIGAN CODE WELL RECEIVED

Insurance Interests Line Up Solidly Behind Measure Now Before Legislature

HEARING IS HARMONIOUS

Public Session on Matter Takes Form of Pleasant Get-Together in Senate Chamber

LANSING, MICH., March 27.—Only the most negligible criticism of the proposed revision of the insurance code, sponsored by the Michigan department, cropped out at the public hearing held Tuesday night in the state senate chamber before the senate and house insurance committees.

It had been supposed that considerable opposition would arise and forces supporting the bill had flocked to Lansing to help defend the measure. The hearing, however, instead of developing into a forum of debate took a turn more in the direction of a "love feast," with the various branches of the business vying with each other in praising the amended codification and heaping tributes upon the department and particularly Commissioner Charles D. Livingston. The attendance was probably the largest recorded for any public hearing of the current session, with a crowd estimated at between 350 and 500 nearly packing the senate chamber. Many of the interested insurance representatives being forced to stand throughout the session. The bill was admittedly given a strong boost toward enactment.

Several Agents Speak

Governing and conference committees of the Michigan Association of Insurance Agents, together with many interested members from all over the state, were present, and several representative agents spoke when called on for comments by Representative Joseph Armstrong, chairman of the house insurance committee, who presided. The association has lined up to a man behind the department and all of the expressions from the agents were highly favorable.

Fred L. Winter, Muskegon, president, pointed out that the new code's sole object is adequate protection of the public, an aim that should be shared by every well wisher of sound insurance. Clyde B. Smith, chairman of the executive committee of the National association, expressed satisfaction that any bill sponsored by Commissioner Livingston must be a good bill and worthy of the hearty support of the agents. Lee Weadock, Saginaw, vice-president of the association, and George Brown, Detroit, secretary, both former legislators, evidenced surprise and gratification at the harmony prevailing throughout the hearing, pointing out that it proved the worth of the bill.

Outsiders Are Critics

The only critics of provisions of the bill relating to property lines were former Senator Seth Q. Pulver, of Owosso and a Mr. Smith, representing the La Salle Mutual Auto of Detroit. Pulver, as attorney for the Citizens Mutual Auto of Howell and certain other "at cost" auto carriers, took exception to the proposed outlawing of the indemnity contract in the writing of public liability lines, to the raising of the reserves for reciprocals from 40 to 50 percent, and to one or two other minor features of the bill. He said the legal status of the carriers would be changed if they were not permitted to write on an indemnity basis, raising the premium rates to policyholders, and he voiced belief that the

(CONTINUED ON PAGE 60)

PLANS OF NEW YORK AGENTS IN FINANCING DEFERRED PAYMENTS

MUCH interest is taken in various financing plans for paying insurance premiums in the installment plan. The New York State Association of Local Agents organized the "State Insurance Service" in order to finance for its members insurance premiums that are to be collected on the deferred payment plan. The New York agents found that there was a public demand for the installment system not only on automobile insurance but on other classes as well. In the beginning the State Insurance Service is being used more largely on automobile premiums than any other. It can be applied at present to all premiums except workmen's compensation or those where a mortgage is involved.

Dodge Is President

Albert Dodge, who is president of the New York State Association of Local Agents and also the State Association Service, is one of the leading local agents in Buffalo. He believes that the agents themselves should control just as far as possible every transaction that brings them into contact with the assured. He finds that where a company itself collects the premiums the assured then loses to some extent his contact with the agent. Mr. Dodge feels that the agent should control in every way possible the contacts with the assured. Where a company has a branch office system, of course, it can collect deferred payments easily and without much extra expense. Mr. Dodge claims, however, that where companies are operating on the agency basis they will naturally incur considerable expense in creating a collection system. When they begin to count up their acquisition cost and see that it is increased, the tendency then is to reduce the agent's commission.

Division of Stock

The State Association Service has its headquarters in the office of the secretary of the New York State Association of Local Agents at Rochester. Charles F. Miller, who is secretary and treasurer of the state association, occupies the same position with the State Association Service. The stock is owned by the members of the New York State Association of Local Agents. There were 5,000 shares of Class A stock for \$100,000. This was sold at \$20 a share. No member is allowed more than 25 shares. There are 10 shares of Class B stock issued. These 10 shares are held in trust, the shares being allotted to the president, secretary and three members of the executive committee of the local agents' association, who in turn pass the shares to their successors. Therefore, the operation of the company and control are in the hands of the directors of the state association.

Demand for the System

The instruction sheet that gives full directions as to the financing plan is the same size as the liability manual. Mr. Dodge believes that there is a considerable demand for deferred payment insurance and it will be greater as time goes on. He finds that there is much automobile and other kinds of insurance that is not written because the assured cannot pay the complete premium down. People these days are budgeting their expenses. They have a certain amount of income and they can pay so much out each month. If there is an extra call on the exchequer it cannot be met if it is a considerable amount. This does not mean that such persons become poor risks from an insurance standpoint. Mr. Dodge believes that in many cases they are better risks than more wealthy people. They are not such spendthrifts, they are more careful in what they are doing. He said that a man, for instance, who gets \$50 a week can pay a certain amount for insurance, but he cannot pay a large amount at

one time. If it is spread over for a number of months he can afford to take out insurance.

Will Appeal to People

Mr. Dodge said that only 30 percent of the cars are insured for liability and property damage insurance. The installment plan, he believes, will appeal to a great number who can carry insurance in adequate amounts if they are given time to pay it. The State Association Service plan provides for the payment of 20 percent of the premium down, 10 percent for four months and 5 percent for the rest. The finance company retains the policy but in the contract given to the assured the list of insurance is noted with all facts regarding it. Under the contract the agent is authorized to cancel the policy if the premium is not paid. The policy is attached to the note signed by the assured and sent to the finance company.

Short Rate Premiums on Hand

In the initial payment and the monthly payment, the finance company always has the short rate premium. Under the State Association Service plan 60 days after the policy is issued the agent gets his commission in full. Twenty-five days after the policy is issued the first note comes due. The second notice is sent to the assured and agent if it is not paid. If the assured asks for an extension, the agent can well say that he has nothing more to do with it, as it is in the hands of the finance company. The agent is, therefore, relieved of embarrassment in extending further credit. The notice of cancellation rests with the agent. The finance company does not cancel the policy. The policy is returned to the agent to do what he pleases about it if the premium is not paid. Thus all the transactions are kept in the hands of the agents.

Schedule of Payments

The schedule of payments comes as follows: The first installment or down payment is 20 percent, payable in advance; the second installment or 10 percent, plus the service charge, is payable 25 days after the date of policy with subsequent installments payable monthly thereafter. Each of the next four installments is 10 percent, plus the service charge. Each of the next six installments is 5 percent plus the service charge. The monthly service charge is 25 cents on premiums not over \$50. Then the service charge increases 10 cents a month for every \$25 extra premium. For instance, from \$50 to \$75 the service charge is 35 cents; from \$75 to \$100, 45 cents, and so on. The only break in this is between \$225 and \$250 where the service charge is increased but 5 cents. The charge for this grade is \$1 a month.

Agent Does the Cancelling

Notices of installment due will be sent the assured 10 days in advance of the due date. If an installment is not paid on the due date, the assured is notified that unless it is paid within five days thereafter, the policy will be returned to the agent for cancellation. The agent gets a copy of this notice. If the installment is not paid the policy then is returned to the agent, who is required to return to the State Association Service the short rate unearned premium.

Mr. Dodge explained that the State Association Service should earn 6 percent on the capital. If the agents prefer to make the collections themselves they can do so but they must remit to the State Association Service the same as if the assured was paying direct. Mr. Dodge said the actual interest carrying charge on deferred payments is 1.27 percent. He said that a finance company

(CONTINUED ON PAGE 60)

PROTEST MADE ON THE TEXAS QUESTION

Local Agents File Pronunciamento with the State Insurance Commission

WANT NO INTERFERENCE

Declare That the Authorities Should Not Attempt to Regulate Compensation Paid Producers

DALLAS, March 27.—Any attempt on the part of the state insurance commission of Texas to fix commissions to be paid to agents writing fire insurance in the state will meet with court action on the part of a large number of agencies in the state, it is definitely announced by A. P. Cunningham, who spoke for 17 large agencies in Dallas



A. P. CUNNINGHAM

when he issued a virtual ultimatum to the state commission regarding commissions last week. Mr. Cunningham told the commission that those agencies protesting any attempt of the body to regulate commissions "are prepared to take the matter to the supreme court."

That bombshell was thrown into the commission meeting after a series of conferences with the company officials, state, domestic and foreign, and with a large number of local agents and lastly with many general agents. These conferences were held with a view of determining whether or not the commissions paid agents should be limited and if the commission had the authority to limit them.

The commission, it was said, called in the various factions in the fire insurance business in Texas for discussion of the commission problem after it was announced by one eastern company that it would pay agents 25 and 30 percent commission on business. There apparently had been a gentleman's agreement on a 20-25 basis heretofore.

Commission Problem Acute

The "commission problem" is the basis of all "situations" in Texas, it is claimed, and the commission, it is understood, would like to clear up these "situations." The commission also, it is declared, sees in the action of the big eastern company the inauguration of a rate war which may prove disastrous to the smaller companies.

After Mr. Cunningham served his notice on the commission, R. B. Cous-

(CONTINUED ON PAGE 60)

IMPORTANT ADDITIONS TO AVIATION GROUP

IN BARBER & BALDWIN POOL

Liverpool & London & Globe and Globe Indemnity Become Members of Aero Underwriters

NEW YORK, March 27.—Two important additions have been made to the aviation insurance pool of the Aero Underwriters. Barber & Baldwin, the underwriting subsidiary of this pool, have been appointed general aviation underwriting agents for the Liverpool & London & Globe and the Globe Indemnity. The Aero Insurance Company and Aero Indemnity of this group will also share as reinsurers in the business written under the policies of the two new additions, and the Aero Engineering Advisory Service, another subsidiary, will render inspection service for them.

Gives Much Added Strength

This brings two strong companies into the field of aviation insurance and gives added strength to this aviation office, the oldest in this country. Barber & Baldwin were the first aviation underwriters to operate, opening in 1922 and for several years writing all the aviation business written in this country except for a few desultory lines placed with individual companies. Their first definite company connections in this country were the Independence Fire and Independence Indemnity. To these were later added the Aero and Aero Indemnity. With a broad line of American reinsurance connections, the office was then able to place lines as large as \$1,250,000 on a single aircraft. Now these two large companies are added to the group.

The Barber & Baldwin aviation pool,

SIDE LINE EXPERIENCE OF STOCK FIRE COMPANIES IN THE UNITED STATES, 1928

(From the Argus Fire Chart, 1929)

	1928			1927		
	Net Prem.	Losses Paid	%	Net Prem.	Losses Paid	%
Motor Vehicles...	\$116,187,885	\$ 49,078,907	42.2	\$111,670,607	\$ 53,432,044	47.8
Ocean Marine...	43,704,977	26,863,662	61.4	40,778,294	30,575,030	74.9
Tornado	42,193,222	20,227,368	47.9	40,003,709	25,171,683	62.9
Inland Navigation	42,847,886	18,094,333	42.2	39,887,612	18,829,581	47.1
Hail	19,138,863	16,215,383	84.7	16,859,432	12,972,563	76.9
Earthquake	1,943,518	18,735	...	2,697,093	331,825	12.3
Sprinkler Leakage	2,358,174	1,171,661	49.6	2,187,432	864,072	39.5
Rain and Flood, Water Damage, Frost and Freeze	875,711	741,951	84.7	918,318	641,160	69.8
Riot, Civ. Com. and Exp.	2,085,245	415,857	19.9	2,300,520	483,479	21.0
Miscellaneous ...	871,727	76,822	8.8	424,461	181,261	42.7
GRAND TOTALS						
Fire	\$710,288,694	\$329,229,989	46.3	\$711,007,950	\$331,001,580	46.5
Accessory Lines.	272,207,208	132,894,678	48.8	257,727,488	143,482,698	55.6
Aggregate	\$982,495,902	\$462,124,668	47.0	\$968,735,438	\$474,484,278	48.9

headed by Horatio Barber, pioneer aviation underwriter throughout the world, now has an elaborate service, including a technical and advisory department, headed by experts and equipped with a service plane to cover the entire country.

ORDER AGENTS TO RETURN PREMIUMS PAID "WILDCATS"

COLUMBUS, O., March 27.—After a hearing, Judge C. S. Younger, superintendent of insurance for Ohio, ordered W. J. Davis of New Straitsville and P. L. Van Atte of New Lexington, Perry county, to cancel six insurance policies they had written on coal mines in that county and return the premiums to the insured. The insurance had been placed in companies in England, Ger-

many, Belgium, France and Portugal which were not recognized by the state of Ohio. The insurance, which amounted to \$18,350, was placed on the property of the Hanna-Essex Coal Company.

Will Elect Five Directors

In addition to the presentation of reports from its various officers and standing committees, the Fire, Marine & Liability Insurance Association of New York, at its annual meeting on April 3, will elect five directors to serve until 1932. The nominees for the positions are: John A. Eckert, Frederick S. Little, George P. Nichols, Carlton O. Pate and Louis J. Rice.

The American & Foreign, running mate of the Royal, has been licensed in Illinois.

AVIATION INDUSTRY OPPOSES BOARD PLANS

DOUBTS SPRINKLERS' VALUE

Experts Say Use of Much Water to Combat Plane and Hangar Fires Is Wrong

Airplane manufacturers and operators have entered a vigorous protest against the National Board's recommendation that sprinkler systems be installed in plane hangars of more than 10,000 square feet floor capacity. Another proposal that is protested is the one that would limit the area of protected hangars to 25,000 square feet, or to 30,000 when ceiling heights do not exceed 20 feet.

Aviation experts say that the efficacy of sprinkler systems in combating airplane fires has not been proved, and that until proof is forthcoming it is wrong to place on the aviation industry the cost burden of installing sprinklers.

Representatives of the bureau of naval aeronautics said that when water is used in large quantities to combat airplane or hangar fires, which usually are caused by gasoline or surfacing "dope," the water increases the hazard by spreading the burning substances.

However, M. E. Newell, representing the National Board, said the board will insist on the regulations practically as proposed. He said the board has made a sufficient study of fires in garages used for the storage of buses and trucks to know that what happens in such fires also will happen in hangar fires.

The Automobile Mutual Liability of Boston has changed its name to Twin Mutual Liability, so that with the Twin Mutual Fire, the Twin Mutual Liability it is now really the twin mutual.

NIAGARA FIRE

INSURANCE COMPANY

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OTHO E. LANE, President

Established 1850

MARYLAND INSURANCE CO.

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Harris & Ewing, Washington

BUSINESS under the guaranties of our national Constitution, offers equal opportunity for all.

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CHICAGO, ILL.
Law & Hamilton, Mgrs.

SAN FRANCISCO, CAL.
H. R. Burke, Mgr.

W. P. ROBERTSON SPEAKS AT EXAMINERS' MEETING

REVIEWS INSURANCE HISTORY

Tells Hearers That Their Worst Enemy Is Negative Attitude Toward Risks They Handle

W. P. Robertson, western manager of the Alliance, addressed the meeting of the Association of Fire Insurance Examiners of Chicago last week on "The Business of Insurance." He made an historical review of the business and also gave the examiners some sound advice on the correct mental attitude toward their work.

Mr. Robertson's talk dealt largely with the history of insurance from its inception to the present day. The speaker gave some interesting facts with respect to the supposed origin of marine insurance, as we see it today, by the Italians, and the development of Lloyds from its small beginning in Lloyds Coffee House in London to the present organization, which is world-wide in its activities.

He took up fire insurance, which be-



W. P. ROBERTSON

gan shortly after the London fire in 1666, and later the founding in 1710 of the company of "London Insurers," which is now known as the Sun Insurance Office, and which appears to have been the first stock fire insurance company.

Interesting reference was made to the first authentic record of any fire insurance company in the United States. This appears to have been the Philadelphia Contributionship for the Insurance of Houses from Loss by Fire. This institution was organized in 1752, and limited itself to the writing of perpetual policies, and is still in existence. One of its organizers was Benjamin Franklin.

In those days and for many years afterwards each company affixed a house plate with the name of the company above the door on each building it insured, and each company had its own fire brigade. At the alarm of fire these various company brigades would respond, and if the first one arriving found the house plate had another company's name on it, it would return to their headquarters without assisting in the least to help extinguish the fire. It was up to each company to protect its own risks, and by this method there was much rivalry between the brigades and occasionally a great deal of confusion.

Of interest to the examiners was the fact that in the early days of the American agency system agents received no commission on premiums, retaining only policy and survey fees which they themselves charged. No daily reports or monthly statements were made by the

SOME OBSERVATIONS ARE MADE ON DANGERS BEFORE AVIATION INSURANCE

By C. C. NASH, JR.

NEW YORK, March 27.—Aviation insurance in America today stands in a critical position. It has developed within the past few years as one of the phenomena of the insurance world and today looms as one of the great potential premium development sources in the business. But its future may, on the contrary, be a reversion to the past experience, if those engaging in this new and difficult line do not follow a sound development program.

Development of the Business

In America there is the story of the original endeavor to develop aviation insurance, finally broken in the early post-war days, which saw the retirement of all companies from this field. Germany furnishes a more recent example of this, the famous German Luftpool, considered one of the impregnable institutions of its kind, passing through difficulties last fall and surviving only after a drastic reorganization. France likewise has recently found that all is not necessarily smooth sailing. And in America, aviation insurance, revived in 1921 and now a giant among the new lines, is not altogether out of range of the infantile disease of business, excess competition.

No one, within or without the business, today speaks of aviation insurance as an unsound gambler's chance. It has definitely come into recognition as an insurable hazard and one with huge possibilities, as aviation is rapidly becoming one of the vital factors of world transportation. But even the greatest and most sound of all businesses can not survive under the force of indiscriminate competition. Competition, of itself, is always desirable. But competition, as many of the lesser members of the insurance family can give evidence, can be abused and become a factor of disruption.

Must Be Careful Underwriting

Today there are many companies in the field of aviation insurance, a fact of itself not alarming. But with each addition to the fold, it becomes increasingly important that the underwriting of these risks be more and more carefully handled, whereas competition is inclined to force operations in the opposite direction, often to the point of outright carelessness. With three large aviation pools and many independent companies now writing aviation risks, there is not so much business to be spread on the books of each one, so that it should be eyed with even more than the care of the past. On the contrary, it is reported that underwriting has been eased in some directions.

This is vital, for a business of this type, exposed to huge liabilities, can be swamped overnight and all forced from its participation. And withdrawal from aviation by insurers would be disastrous to aviation. Being one of the big cost factors in plane operation, it would result in rate increases for the carriers, if not loss of confidence and complete demoralization. It may be recalled that a few years ago air operators complained that one of their handicaps was lack of insurance facilities. Now they

agents. A general agent, who would now be termed a special agent, traveled on horseback from agency to agency, auditing the books of the agency and collecting or paying what was due.

Mr. Robertson made reference to the important part fire insurance companies have played in the industrial life of the United States by providing capital for its expansion. At the close of 1927, fire insurance companies had over \$1,500,000,000 invested in stocks, bonds and securities in various enterprises of the United States.

He stated that the majority of exam-

have them. But, should they lose these, it would undoubtedly cripple the business.

Aviation Must Cooperate

Thus aviation of itself should take an interest in the matter, yet those in the industry have not as yet shown any degree of cooperation. They are often as eager as the next man to accept a cut rate, when offered. And, what is more to their responsibility, they have not cooperated in the reduction of fire losses. The fire hazard has been the most alarming to aviation underwriters, for these losses have mounted steadily. With the bulk of the fires preventable, air operators have not enforced the necessary rules to effect prevention.

The most important factor in the competitive phase of the underwriters' business is that, in the face of this mounting fire loss ratio and an apparent need for rate increases, if any change is to be made, rate reductions have been offered in some cases. This has been met either by flat rate reductions or, in some cases, by a still more dangerous practice, the limiting of policy coverage, so that the lower rate is justified, but the coverage is not complete. That is a vicious practice which can only mean in time the loss of confidence on the part of the aviation industry, should it become involved in such losses. "Passing" of payment under a legitimate loss, even though the actual policy has been limited to avoid such liability, would expose the insurance business to a taint that could not be lived down.

Conference and Cooperation Needed

There is but one way in which this matter can be satisfactorily met. With each company acting individually in the field in the old matter of cut-throat competition, no solution can be met, for there will always be some whose ideas are different and who will thus effect rate cuts, either in honest belief of justified cuts or in deliberate competition. Aviation insurance, however, could profit by the lesson of other classes of insurance, such as compensation, plate glass, surety, life insurance and others, where some degree of improvement has been effected through conference and cooperation—the trite old formula for success.

It is true that aviation insurance cannot as yet be standardized, as it is too technical and its technicalities too new. But a standard of acceptances can be worked out and a standard of form adopted, leaving the matter of merit rating to the individual. Thus, it would seem that those interested in aviation insurance could well afford to give some time and energy to the formation of an aviation conference on underwriting, at least bringing together for open forum the ever-increasing group of aviation underwriters, if not actually effecting definite reforms for the business. And everyone should be interested in this, those underwriting aviation risks, those engaged in the aviation industry and those deriving handsome income from this attractive new line of insurance.

iners are inclined to be negative in their judgment—that they have the inherent fear of management criticism in the event of a loss, and have a lingering hope that every risk they cancel may burn. Therefore they must be constantly on guard that this negative quality does not grow to the extent that it interferes with production.

They must have enthusiasm in the work in which they are engaged as a necessary attribute of success. If they do not like their work, and it becomes drudgery, they had better get out of it. If they do like it and develop a personal

ILLINOIS LEGISLATURE HAS BECOME ACTIVE

INSURANCE BILLS CONSIDERED

Compulsory Automobile Liability Measure Is Deemed Most Dangerous—Companies Oppose It

Insurance legislation in Illinois has taken on activity during the past two weeks, with several measures before the house and senate insurance committees which will demand the attention of the business for several weeks to come, until they are disposed of.

Of principal interest, a bill which has brought the greatest opposition, is a compulsory automobile insurance measure. It is another example of the legislators' attempt to solve the automobile accident problem by blindly taking for granted that forced insurance coverage will be effective. In its present shape the bill could not be enforced and would probably prove to be unconstitutional. Several amendments have been made to it and after a hearing March 20 at Springfield it was sent to a subcommittee of which the following representatives are members: James P. Boyle, Chicago; Lee McDonough, Waukegan; J. W. Harris, Chicago; Edward P. Petri, Belleville; Michael Fahy, Toluca, and G. J. Johnson, Paxton, chairman of the house insurance committee.

Will Hear Arguments

The subcommittee is expected to meet this week to consider arguments against the bill at the full committee hearing. The sponsor of the bill was its most active supporter with representatives of five organizations, including the Insurance Federation of Illinois and Illinois Association of Insurance Agents, opposing it.

Among the important insurance proposals commanding attention is a bill (H. B. 431) providing for supervision and regulation of rates and rate-making for companies writing workmen's compensation. As drawn, the bill is considered objectionable, as it gives stock and nonstock companies equal voting power in the making of rates, with the nonstock companies writing only approximately 25 percent of the business in Illinois.

Hearing Held March 27

The postponed initial hearing of the house insurance committee was held March 27, when a careful check was made of all bills before it. For the first time in several years there has been introduced an agents' qualification bill which will be generally supported, although life insurance interests are asking that an exception be made in this case. The bill has the support of the Illinois Association of Insurance Agents and follows closely the model bill drawn by that organization. It has the approval of the National Board of Fire Underwriters.

Brokers' Qualification Bill

A bill which would qualify insurance brokers is a companion measure. While it is not the bill of the Brokers Association of Illinois, it appears to have a fair chance of passing.

The judiciary committee of the house last week reported out favorably a bill (H. B. 270) amending the workmen's compensation act to eliminate blind persons from its provisions. It is sponsored by the state welfare department and an organization of blind people. The claim that blind people are unable to obtain employment when they are included in the act, an employer refusing to assume the liability in view of the extra risk.

interest in whatever task is theirs, advancement in the company's service is inevitable.



The Experience of a Dentist with Inadequate Insurance

A PAGE from actual life — the story of a dentist, who has learned the real worth of the "competent insurance man."

A mishap on a week-end motor trip resulted in a seven-weeks absence from his practice. To be sure, an accident policy protected him, and after it was too late, he discovered that it gave a weekly income of twenty-five dollars.

For seven long weeks there was no other income, while regular overhead continued — plus the extra expenses caused by the accident. Now his protection is more in harmony with the requirements of a prominent professional man, but the experience was costly.

There is only one way to be sure — let the "competent insurance man" recommend the proper policies for your particular case *in the first place*. He will recognize, and provide for, all possible exigencies — beforehand.

{ Write for our Booklet — "*What Is It and What of It*"
This insurance primer gives briefly the whys and wherefores
of modern insurance. Your request will place you under no
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THE EMPLOYERS'
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THE above advertisement is a facsimile of that appearing in current issues of the *Atlantic Monthly*, *Harper's*, *Review of Reviews*, *Scribner's*, *World's Work*, and the *Golden Book*—yes, THE EMPLOYERS' GROUP believes in the American Agency system. We believe that such advertising will benefit the insurance business. We believe that it will benefit particularly the representatives of THE EMPLOYERS' GROUP.

We are proud of the growth of our agency force. We are proud of the large number of loyal agents who have been associated with us for many, many years. At the same time we are glad to say that some agency connections are still available for the competent insurance man.

Ready Soon

1929 ARGUS FIRE CHART ARGUS CASUALTY CHART

The new 1929 ARGUS FIRE and CASUALTY CHARTS give a complete and up-to-date financial and insurance report of all fire and casualty organizations, stock, mutual and reciprocal. Comparative statements for past years indicate the standing and progress of each.

MANY NEW COMPANIES SHOWN

An unusually large number of new companies, launched during the past year or so, will be shown for the first time in the new 1929 ARGUS CHARTS.

SHOWS MORE COMPANIES

The companies shown in the ARGUS CHARTS not given in other charts are the smaller and not so well known companies. These are the companies that an insurance man will most often want to look up as he knows about the large ones. The agent, of course, also wants to know the standing of his company. The fact that the ARGUS CHARTS give the information on the companies not so well known as the large companies is the chief advantage of using ARGUS CHARTS.

MUCH ADDITIONAL USEFUL DATA

The 1929 ARGUS CHARTS show in addition to the statements of companies, tables of underwriting and investment gains and losses, premiums and losses of accessory lines, company groups and aggregate premiums. They give the states in which companies operate, lists of underwriter agencies, lists of all classes of companies, and also show those retired and how since 1920. Many other useful tables and lists of interest to agents, companies and anyone wanting data on fire and casualty companies are given.

NEEDED IN EVERY OFFICE

Copies of each should be in the office of every agent engaged in insurance, for every agent should have information handy regarding all companies, that he may best advise his prospects and clients.

ABOUT THE SMALLER COMPANIES

The ARGUS CHARTS excel in that they and they alone, give the standing of hundreds of the smaller companies, not so well known. This data cannot be found elsewhere.

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YOUR ORDER NOW FOR THE
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420 East Fourth Street

Cincinnati, Ohio

CHANGES IN THE FIELD

WILSON GOES WITH NIAGARA

Takes Central New York Territory,
Succeeding R. H. Byrnes Who
Goes to Head Office

W. Dexter Wilson has been appointed special agent in central New York for the Niagara Fire and associated companies, establishing headquarters at Syracuse. He will succeed Robert H. Byrnes, who traveled the field for the past ten years and with such success that he has been called to the head office of the Niagara Fire and will be attached to its marine and automobile department, of which Marine Secretary T. Jones is manager. A graduate engineer of Syracuse University, Mr. Wilson has been special agent in central New York for the Atlas of London since 1923, prior to which he was connected with the improved risk department of the Liverpool & London & Globe. During the world war he attained a captaincy.

CORROON & REYNOLDS MEN

Special Agency Appointments Are Announced in Number of Territories for the Companies

Special agency appointments recently determined upon by Corroon & Reynolds of New York, for different companies in their organization, include those of E. C. McAuliffe, to represent the entire group in Philadelphia and Philadelphia suburban, Maryland and Delaware; George Edmondson, to travel Florida in the interest of the Merchants & Manufacturers, and Robert Jordan Fowlkes, as Virginia special agent for the Bronx Fire and the Brooklyn Fire.

Mr. McAuliffe is now manager of the rating division of the Underwriters Association of the Middle Department, with which organization he has been identified for a number of years, previously as inspector in its improved risk department, and before that in turn local secretary for the body at Allentown. A graduate engineer of the Rensselaer Polytechnic Institute of Troy, N. Y., he is regarded as an authority on sprinkler risks and chemical manufacturing plants.

Mr. Edmondson, who will travel out of Tampa, has been in the Florida field for the general agency of Hurt & Quinn of Atlanta, for several years. Mr. Fowlkes is now connected with the Fry-Jordan-Wilson Agency of South Boston, and will travel from that center for a time, though planning later to establish headquarters at Richmond.

SMITH IN GENERAL AGENCY

State Agent of Netherlands in Illinois
Goes with Funkhouser &
Roberts at Olney.

F. B. Smith has resigned as state agent of the Netherlands in Illinois to become associated as a member of the firm of Funkhouser & Roberts of Olney, Ill., general agents for the Bronx, Merchants & Manufacturers and Cosmopolitan of New York. Mr. Smith has been in insurance work for 10 years. He was formerly a member of the firm of L. R. Smith & Sons at Decatur, Ill. He became special agent for the Crum & Forster companies in Illinois and then was state agent in Indiana for that group for two years. He resigned to become a state agent for the National Union in Illinois, serving for three years. For the last year and a half he has been state agent for the Netherlands. Mr. Smith will be in the office most of the time as underwriter.

SEIBELS TO COSMOPOLITAN

Becomes Executive Special Agent for
Five Southern States Travelling
Out of Columbia

James A. Blainey, vice-president and secretary of the Cosmopolitan Fire of New York, announces the appointment of Hugh T. Seibels as executive special agent for Virginia, North Carolina, South Carolina, Georgia and Alabama. Mr. Seibels is well-known in this territory, having been connected with the general agency of Edwin G. Seibels, at Columbia, S. C., and later was assistant manager of the Cotton Fire & Marine Underwriters. For the past two years or more, he has been operating as an independent cotton insurance broker, traveling the southeast. The company will operate in the territory mentioned for the time being only in the first and second class cities, but at a later date will extend its plant throughout each state with additional field representatives. Mr. Seibels will make his headquarters in Columbia, S. C., Patmetto building, which is in the center or his territory and his old home.

TWO STATES ARE INVOLVED

North British & Mercantile Announces
Appointments in Its Kansas
and Tennessee Forces

Consequent upon the retirement from the service of the North British & Mercantile group of F. L. Britton, for several years Kansas state agent, a series of field changes is announced by the management. The Kansas territory is to be divided, the eastern section to be in charge of State Agent W. R. Kirk and Special Agent H. L. Knisely, while the western division will be supervised by State Agent Roy H. Eastleman. All will supervise the interests of the North British, Pennsylvania, Commonwealth and Mercantile and will work out from Topeka.

Mr. Kirk traveled the Kansas field as special agent for the group offices for four years prior to 1928, when he was transferred to Tennessee as special agent. He now returns to his old and very familiar territory. Mr. Eastleman has been special agent in the state for the North British fleet since 1923, and his present promotion is a recognition of his worth.

In like manner the Tennessee field is to be divided, W. L. Nolen as special agent having charge of the western and Guy H. Nevens of the eastern section both making headquarters at Nashville. Following four years' service with the Tennessee Inspection Bureau Mr. Nolen entered the employ of the North British group as an inspector, later traveling a number of states. While a young man he has had extended and valuable experience and is unusually well known throughout the territory. Mr. Nevens too, received his earlier underwriting training with the Tennessee Inspection Bureau, joining the field staff of the North British companies as a special agent in Tennessee two years ago. The member companies whose interests will be developed in the territory are the North British & Mercantile, Commonwealth, Pennsylvania and the Mercantile.

E. J. Carter, J. B. Cornell

E. J. Carter, who has been Michigan state agent of the Automobile and the Standard of Hartford, has been given charge of these companies for fire and marine business in Wayne county, Mich. His headquarters are in the First National Bank building, Detroit. Mr.

He Shows Which Way the Wind Blows....

AN insurance advisor presents the facts and lets the policies sell themselves — for facts are stubborn things. The Agent who has statistics for presentation is looked upon as an expert and his recommendations cannot consistently be turned down by a good business man. → → →

He shows:-

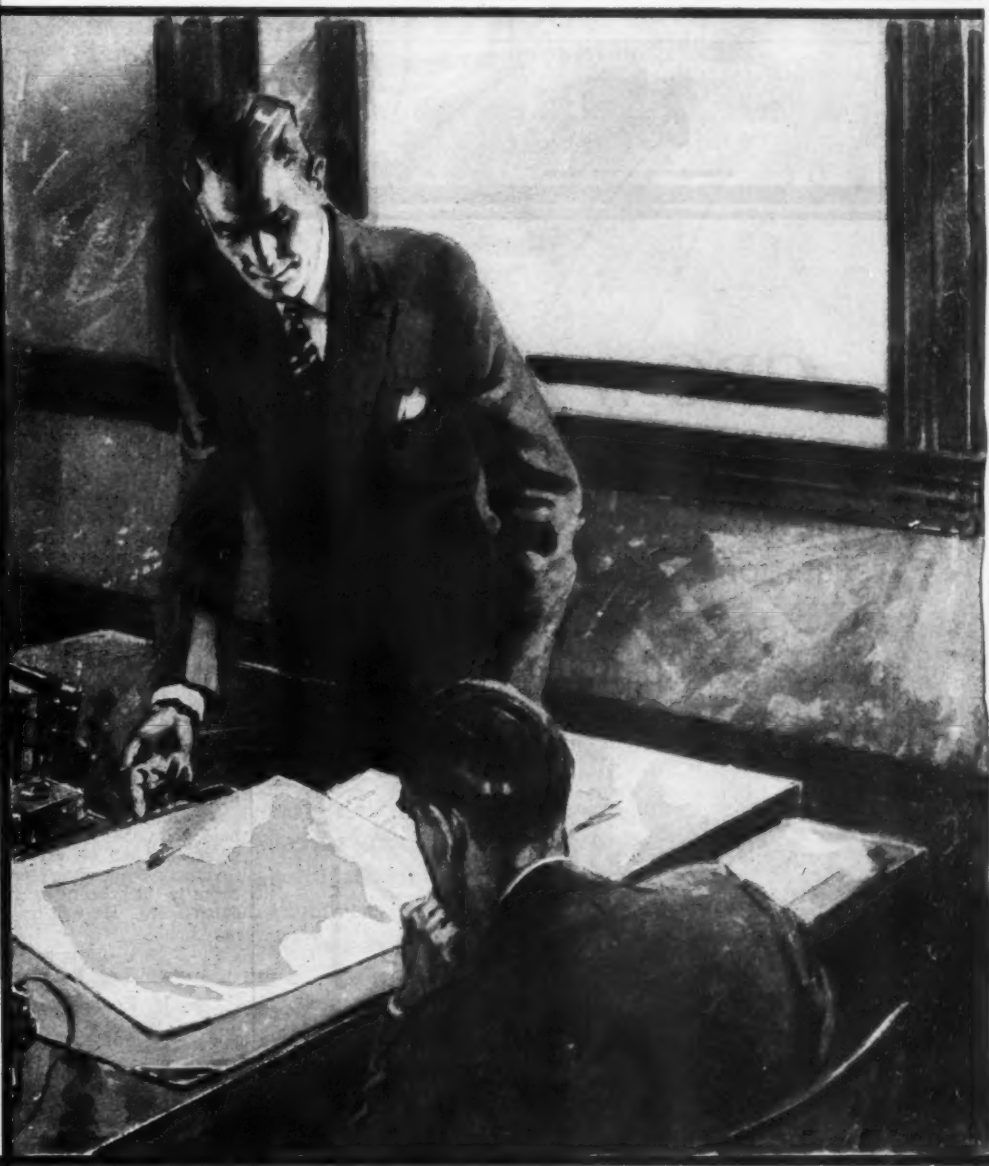
By records that Tornadoes can carry their destruction to any part of the country. → → → →

That windstorms, not classed as tornadoes or hurricanes, cause thousands of dollars worth of damage.

The extent of possible physical damage and destruction of earning power and credit occasioned by a veritable tornado or hurricane. →

Instances of great financial loss that could have been avoided by a small investment in Windstorm Insurance.

This Company reposes the utmost confidence in such Agents. The scientific solicitation of Windstorm Insurance is only one way in which our Agents are building up a following as real insurance experts.



STAR

Insurance Co.

OF AMERICA

Executive Offices: 1 Pershing Square
Park Ave. at 42nd St., New York, N. Y.
Pacific Coast Dept., San Francisco

Carter is one of the veterans of the Michigan field.

Joseph B. Cornell, formerly Michigan special agent of the two companies, who was transferred to the Wisconsin field as state agent a few months ago, will return to the Michigan field as state agent for all of the territory outside Wayne county. The companies decided that because of Mr. Cornell's familiarity with the field and with the agency plant it would be best to transfer him back to Michigan to fill the vacancy created by Mr. Carter's promotion.

A. T. Roberts

A. T. Roberts has become associated with the Travelers Fire as special agent in Florida and Georgia. Mr. Roberts is well known among insurance men of the south because of his long connection with the Southern Adjustment Bu-

reau in Chattanooga and Atlanta. He will have headquarters in the company's office at Atlanta, where he will be associated with Manager C. G. Snow.

APPOINTS TWO MEN IN OHIO

Providence-Washington Makes L. C. Heller State Agent and H. R. Underwood Special Agent

L. C. Heller has been appointed Ohio state agent of the Providence-Washington to succeed John R. Cashel, who is now western manager of the company. Mr. Heller has been Ohio special agent of the Great American for the last eight years, and for a year prior to joining the Great American was in the local agency business with his father in Canal Winchester, O. He served in the infantry with the army

during the war. He is well known and popular in the Ohio field.

To assist Mr. Heller, H. R. Underwood has been appointed special agent. He leaves the Royal to join the Providence-Washington. After graduation from Ohio State University Mr. Underwood joined the Ohio Inspection Bureau, whence he went to the Royal, serving that company in the field three years.

F. Lester Beitel

F. Lester Beitel has been appointed special agent of the Tokio and Standard of New York. He will cover eastern Pennsylvania, Maryland and District of Columbia. He was formerly Philadelphia branch manager of the National Security.

Charles E. Hellyer

Charles E. Hellyer, a graduate of the Firemens of Newark head office, has been appointed special agent in northern New Jersey for the National Union Fire serving under the direction of State Agent Fred Ackerman.

T. A. Hites, L. T. Detmering

A rearrangement of the supervision of Ohio and Kentucky has been made by the Pacific Fire, Bankers & Shippers and New Jersey.

Thomas A. Hites of Columbus, who has supervised the two states in the past, will hereafter confine his activities to eastern Ohio.

Louis T. Detmering will supervise western Ohio and Kentucky, with headquarters in the First National Bank building, Cincinnati.

F. G. Freiburger

F. G. Freiburger has been appointed special agent for the Fidelity & Guaranty Fire for Massachusetts, with headquarters at 43 Kilby street, Boston, in the same office with O'Neil & Parker, representatives of the United States Fidelity & Guaranty for that territory. Mr. Freiburger has had several years' experience in the field.

T. A. Avril

Theodore A. Avril of the Mountain States Inspection Bureau is appointed special agent for the Fireman's Fund, Occidental and Home Fire & Marine. Mr. Avril has been with the inspection bureau about ten years. Beginning in an unimportant office position, he later held a number of important clerical positions. Then he was made district inspector with headquarters at Pueblo, and recently has been in the Denver city department. He will travel in the mountain field.

Leo J. Kennedy

Leo J. Kennedy, formerly superintendent of agents for the eastern department of the Milwaukee Mechanics, has been appointed special agent in western Pennsylvania and western West Virginia for the Standard Fire of New York and the Tokio Marine & Fire. Mr. Kennedy will make his headquarters at Pittsburgh.

SPECTATOR HAS BEEN SOLD

Old Insurance Journal Passes Into the Hands of the United Business Publishers

NEW YORK, March 27.—Announcement was made today that the United Business Publishers, a corporation that owns a number of business papers, has acquired the "Spectator," one of the oldest insurance papers established in 1868. Lee, Higginson & Co., the bond house, is now marketing \$2,150,000, 15-year 5½ sinking fund in gold notes to reimburse the company for expenditures made in connection with the acquisition of preferred stock of the United Publishers Corporation and to provide funds

for the acquisition of additional property. Among the well known papers owned by this concern are the "Iron Age," "Hardware Age," "Dry Goods Economist," "Dry Goods Reporter," "Boot & Shoe Reporter," "Automotive Industry," "Technical Journal," and so on.

President Arthur L. J. Smith of the "Spectator" said that the publication would continue as a corporation and it would be conducted by virtually the same staff as in the past. The United Business Publishers was organized in April last year to take over the United Publishers Corporation which was organized in 1911. The company developed business papers, catalogues and directories.

The Spectator Co. elected a new board of directors, as follows: A. C. Pearson, A. L. Davis, Arthur L. J. Smith, H. J. Wright and Loughton T. Smith. Arthur L. J. Smith continues as president of the Spectator Co. and has also been elected a director of United Business Publishers, Inc. L. T. Smith, son of President Smith, who has been a vice-president of the Spectator Co., is elected vice-president and general manager of that corporation instead of Charles H. Nicoll. Otherwise the official staff of the Spectator Co. remains unchanged.

The Spectator is one of the oldest of the weekly insurance papers of the United States, having been founded in 1868. In addition to publishing the newspaper, the Spectator Co. has built up a very large insurance publication business, including the Insurance Year Book, annual charts and other statistical publications, as well as a large list of books on various branches of insurance. Arthur L. J. Smith joined the Spectator in 1877, purchased an interest in 1888, and has been an officer since that time. He has been president for 20 years.

KANSAS INSURANCE DAY PLANS NEAR COMPLETION

TOPEKA, KAN., March 27.—Members of the general committee in charge of arrangements for the Kansas Insurance Day meeting, which will be held at the Jayhawk Hotel, Topeka, May 8, have just received letters from General Chairman H. O. McIntosh calling them together for the first meeting. Practically all of the special committees have held their first meetings, and they will report the progress that is being made by their groups to the general committee at the meeting here March 30. It is expected that by that time the principal speakers for Insurance Day will be announced. The speakers' committee has been in touch with prominent men who, if secured, will be very interesting to insurance people in all branches of the business.

Numerous letters have been received the past week from insurance men throughout the state in regard to the meeting, and from the spirit shown it is expected that this meeting will be one of the largest gatherings ever held in Kansas for insurance people.

Rathslag District Chairman

President H. M. Zimmer of the Illinois Fire Prevention Association has appointed A. R. Rathslag of the Home as district chairman of the National Fire Waste Council contest committee in Illinois succeeding Rodney Wiley of the Atlas.

Robert Edgar Hall, general adjuster of the Phoenix of Hartford since 1922, died at the Hartford hospital, Sunday, aged 58 years. He was formerly general manager of Underwriters Adjusting Company in Chicago, which position he left to go with the Phoenix. He will be buried in Chicago.

Mr. Hall was formerly adjuster in the western department of the Continental. He went with the Underwriters Adjusting Company as assistant manager, then succeeded Harvey W. Russ, as manager, serving from April to September, 1922, when he went with the Phoenix.



GROWTH

Eighty-eight years of consistent growth has created a reputation for the CAMDEN FIRE that commands the confidence of both the agents and buyers of insurance.

Eighty-Eighth Year

SURPLUS TO POLICYHOLDERS

\$6,812,238

TOTAL ASSETS

\$13,502,577

CAMDEN FIRE

INSURANCE ASSOCIATION

Camden
New Jersey



"This is what Hurts"

The President of a large industrial corporation is speaking to an insurance solicitor: "We had just completed a new unit of our plant. Anticipating a substantial increase in capacity, we

This concern should have had Use and Occupancy (Business Interruption) Insurance. It is vital to every going business and our field men and departmental offices are equipped to give agents prompt and effective cooperation in all problems involving this and other so-called side lines.

had put on an intensive selling campaign which produced \$47,265 in new business. Then the new factory building burned and we have lost this business because our customers can't wait for us to rebuild. Yes, we had fire insurance but that covers only part of the loss."

**FIREMAN'S FUND
HOME FIRE AND MARINE
OCCIDENTAL**

FIRE / AUTOMOBILE AND MARINE • SAN FRANCISCO / NEW YORK / BOSTON / CHICAGO / ATLANTA

AS SEEN FROM CHICAGO

WESTERN UNION MEETING

Arrangements are now being made for the spring meeting of the Western Union at the Bellevue Stratford hotel, Philadelphia, April 9-10. W. B. Flickinger, assistant manager of the North America, and president of the organization, who has been on a sojourn in southern California during the winter, returned home a few days ago to his desk in Chicago and is now working on his address he will give before the meeting. The Chicago contingent will go down on two trains, one leaving April 6 and one April 7. The governing committee will meet April 8 with Fred P. Hamilton of the Royal, chairman, presiding. Charles F. Thomas, secretary of the governing committee, will officiate for the first time in his new position. A large attendance is expected at this meeting as a number of important questions will come up.

EXAMINERS TO HOLD ELECTION

The Chicago Fire Examiners Association will have its annual meeting in April. B. J. Schulze of the Westchester heads the administration ticket. There will be two tickets put in the field in order to stir up interest. H. R. Thiemeyer of the North America is campaign manager for the opposition ticket. Walter Schmidt is campaign manager for the administration ticket. Charles M. Heinze of the Commercial Union is candidate for vice-president on the administration ticket; H. G. Downing of the National of Hartford, secretary; L. M. Oftedahl of the Queen, treasurer; Lester Peterson of the Sun and Howard Thoren of the Springfield are up for directors.

CAMPBELL ENTERS LIFE FIELD

Al F. Campbell, Chicago, has just been appointed manager of the life insurance brokerage department of the general agency of the National Life of Vermont. He has been associated with Marsh & McLennan for the past ten years as contact man in the business placing department. Prior to that connection he was with the Union of Canton and was also with the western department of the Queen as an examiner.

Mr. Campbell will leave soon for the home office of the National Life, where he will spend about two weeks familiarizing himself with all phases of the company's operation and its policies.

Mr. Campbell has been associated with insurance for the past 16 years, all of which time he has spent in Chicago. He has a splendid following among the insurance men in this city.

FORMING NEW BASEBALL LEAGUE

Chicago fire insurance offices are to have a second baseball league this year, the new organization to be known as the Fire Insurance League of Chicago. Six companies already are represented in the league, which is to be increased to a total of nine or 10 teams. An organization meeting was held on Tuesday this week, and another will be held in the Springfield offices at 1567 Adams-Franklin building at 4:45 p. m. on Tuesday next week. Details of the league plan may be obtained from L. R. Lee of the Springfield. Call Central 9435. A committee has been appointed to formulate rule and by-laws and the season's schedule also is in process of formation.

OFFERS NEW BROKER'S LICENSE

Corporation Counsel Ettelson of Chicago has drawn up a new broker's license ordinance that will be far more comprehensive in including insurance brokers. It provides for a \$25 a year license fee. There has been much strife between the city and the insurance brokers as to whether they are covered. The Association of Insurance Brokers of Illi-

nois has not yet declared its position in the matter.

WHITAKER JOINS BOARD

E. G. Whitaker, who for the last 12 years has been with the Queen in Chicago as automobile superintendent, has resigned that position and has joined the Chicago Board. He will be an assistant to the manager and will be associated with Raymond T. Nelson in investigating rate and rule violations in the board's territory. Mr. Whitaker was assistant secretary of the Western Automobile Underwriters Conference before he joined the Queen, and during his time with the Queen he served almost continuously as a member of the advisory committee of the conference. He is widely known in automobile insurance circles, has a host of friends in the business in Chicago and is a competent underwriter. He is a former president



E. G. WHITAKER

of the Automobile Superintendent's Club and the Insurance Club of Chicago.

Mr. Whitaker was held in high esteem by the officials of the Queen group and his friends in the business. The employees in the automobile department of the Queen presented him with a wrist watch. The Automobile Superintendents Club of Chicago presented him with a pair of gold cuff links, and F. P. Hamilton of Law & Hamilton and his managerial associates gave Mr. Whitaker a cocktail shaker.

CHICAGO BOARD MEMBERSHIP

N. L. Piotrowski, president of the Great Lakes of Chicago, has been elected a Class 1 member of the Chicago Board. O. W. Huncke & Co., and Jacobs Brothers have applied for admission to Class 1.

NEWBURGER & CO. APPOINTED

President Norman T. Robertson of the Germanic Fire of New York, who has been in Chicago, appointed Newburger & Co. as agents. Strom, Carlson & Grupe already represent the company in Chicago.

INSURANCE STOCK QUOTATIONS

H. W. Cornelius of Lewis-Dewes & Co., the Chicago investment house, gives the following insurance stock quotations:

Stock	Par	Bid	Asked	Div. per Share
Aetna Cas. & S.	100	1875	1950	\$12.00
Aetna Fire	100	780	800	20.00
Aetna Life	100	1300	1340	12.00
Agricultural	25	195	205	4.00
Allemania	50	310	325	10.00
Amer. Alliance	10	49	52	2.00
Amer. Auto.	25	80	85	3.00
Amer. Druggists	5	42	45	1.50
American	5	30	32	1.00

Stock	Par	Bid	Asked	Div. per Share
Amer. Reserve	10	92	98	4.00
Amer. Salam	50	80	85	2.50
Amer. Surety	25	152	...	...
Automobile	100	615	635	8.00
Balto. American	5	58	62	.60
Bankers Indem.	5	25	27	...
Bankers & Ship.	100	585	620	18.00
Boston	100	960	1000	22.00
Brooklyn	25	140	...	...
Buffalo	100	450	...	13.00
Camden	5	35	37	.95
Carolina	10	43	45	1.40
Centl. West Cas.	50	60	...	2.00
Chicago F. & M.	10	18	20	...
City of N. Y.	100	725	745	16.00
Colonial States	10	26	29	...
Columbian Nat.	25	16	20	...
Com. Casualty	10	48	51	2.00
Commonwealth	100	750	...	20.00
Constitu. Indem.	10	30	32	...
Contl. Casualty	10	67	69	1.60
Continental	10	80	82	2.00
Detroit F. & S.	50	57	62	4.00
Detroit F. & M.	100	300	350	10.00
Detroit Natl.	25	22	26	1.25
Eagle, N. J.	20	90	95	4.00
Employers Rein.	10	35	37	...
Excelsior	5	12	14	...
Federal N. J.	100	1250	...	20.00
Fidelity & Cas.	25	163	169	5.00
Fidelity & Dep.	50	290	305	8.00
Fidel.-Phenix	10	95	97	2.00
Fire Association	10	48	49½	2.50
Fireman's Fund	25	100	105	5.00
Firemen's	10	42	45	2.20
*Franklin Fire	25	220	230	8.00
General C. & S.	...	35	...	...
General Surety	25	150	165	...
Ga. Casualty	10	26	28	...
Glen Falls	10	62	66	1.60
Globe & Rutgers	100	1520	1540	...
Gt. Amer. Cas.	25	15	20	...
Gt. Amer. Indem.	10	58	62	...
Great American	10	50	52	1.60
Great Lakes	10	13	...	1.00
Guaranty Fire	100	215	230	10.00
Halifax Fire	10	36	38	.60
Hamilton Fire	50	350	400	4.00
Hanover Fire	10	88	90	1.00
Harmonia Fire	10	39	43	1.40
Hartford Fire	100	1000	1025	22.00
Htfrd. St. Boli.	100	825	860	18.00
Home, N. Y.	100	615	625	20.00
Home Fire Sec.	10	42	46	...
Homestead	10	38	42	.60
Hudson Cas.	5	9	11	.10
Impor. & Expor.	25	120	...	4.00
Independ. Indem.	10	23½	26	.50
Independ. Fire	10	26	28	.60
Ins. Co. of N. A.	10	78	80	2.00
Lincoln, N. Y.	20	105	109	4.50
Lloyds Casualty	10	...	...	...
Md. Casualty	25	158	163	5.00
Mass. Bonding	25	168	...	...
Merchants, Com.	10	132	138	...
Merchants, Pfd.	100	120	...	7.00
Mechanics	25	100	...	2.50
Merchants, R. I.	50	115	120	...
Merch. & Mrs.	10	23	27	...
Metropol. N. Y.	5	10	...	1.00
Milwaukee Mech.	10	...	...	1.80
Mohawk Fire	25	63	68	...
National Cas.	10	43	46	1.20
National, Conn.	100	1450	1500	25.00
National Lib.	5	35	37	.50
*Natl. Union	100	330	340	12.00
Natl. Surety	50	129	132	...
New Amster. Cas.	10	86	88	2.50
New Brunswick	10	48	51	1.20
New Cent. Cas.	50	...	...	5.00
New England	10	45	50	1.00
New Hampshire	100	640	650	16.00
New Jersey	20	70	75	1.80
N. Y. Casualty	25	96	99	4.00
Niagara Fire	25	175	182	4.00
Northern, N. Y.	25	145	155	3.75
North River	25	430	440	7.75
N. W. National	25	155	165	5.00
Occidental	10	28	30	...
Pacific Fire	25	175	190	4.00
Pacific Indem.	50	225	...	6.00
Peoples National	5	39	42	1.00
Phila. Natl.	10	25½	27½	...
Phoenix, Conn.	100	1010	1030	20.00
Pioneer Fire	20	20	...	...
Preferred Accl.	100	525	550	12.00
Presidential	25	30	33	...
Prov. Wash.	100	920	930	16.00
Public Fire, N. J.	5	27	30	...
Rhine	10	24	27	1.20
Rhode Island	100	380	...	12.00
Rossia	25	268	272	6.00
Seaboard Surety	10	20	24	...
Security, N. H.	25	125	130	3.00
Southern Surety	10	44	46	1.60
Springfield F. & M.	25	198	205	4.00
St. Paul F. & M.	25	190	200	4.00
Standard Accl.	50	325	375	6.00
Stuyvesant	100	415	...	6.00
Sylvania	10	34	37	...
Transport Indem.	10	15	22	...
Travelers	100	1860	1880	22.00
U. S. Fire	10	130	135	2.40
U. S. Casualty	100	425	435	10.00
U. S. F. & Guar.	10	84	86	...
U. S. Mer. & Sh.	100	490	505	8.00
Universal	25	80	85	3.50
Victory	10	24	27	1.20
Va. F. & M.	25	130	145	4.50
Westchester	10	88	91	2.50

*Rights 20-25

†Rights 34-38

Strom, Carlson & Grupe, Chicago local agents, have moved their office to 858 Federal Reserve Bank building, Chicago.

The J. F. Murdock agency of Logansport, Ind., soon will occupy quarters at 426-428 Broadway in that city. The agency burned out in a bad fire recently. It has been in business there for 25 years.

ENDEAVOR TO REMOVE BANEFUL ELEMENTS

MAKE STUDY OF COLLISION

Automobile Conference People to Go Into the Subject Thoroughly and Recommend Program

BOSTON, March 27.—Having promulgated rates for the present year some weeks ago, the executive committee of the Eastern Underwriters Conference, prepared a commission schedule, which will be considered soon at a meeting of general members of the conference in New York. The executive committee likewise discussed at some length the matter of collision coverage. It finally decided to name a subcommittee of three to make an intensive study of the matter of forms and rates, with the idea of popularizing this division of the business, without in any way doing violence to sound underwriting practices. The experience of the carriers with collision insurance has been a varied one. Broadly speaking it has been far from satisfactory. The present thought is to formulate a program whereby sale of the coverage may be stimulated and on a basis that will permit the companies to at least break even in its handling.

Irby Company Gets Sun

Under an arrangement effective April 1, A. F. Irby & Company of Atlanta will supervise the business of the Sun insurance office in Georgia and Alabama. He firm has represented the Patriotic of America, running mate of the Sun, in Georgia for a number of years, and with such success that the interest of the parent corporation has now been turned over to them as well, and for an extended territory.

Taking Kentucky Depositions

NEW YORK, March 27.—Attorneys are in town visiting the different fire companies and taking depositions as to their Kentucky business, presumably in connection with the rate controversy in the state, which has been going on for some time.

Inglis Complete Trip South

E. S. Inglis, vice-president of the Corroon & Reynolds group of companies, is again in New York City, following a two weeks' trip through the south, in the course of which he visited a number of important points in Alabama, Georgia, Florida and Louisiana.

Approve Connecticut Stock Changes

The Connecticut senate has passed bills reducing the par value of the stock of the First Reinsurance, Hartford Steam Boiler, Aetna Casualty & Surety and Automobile to \$10. The bills also increased the authorized capital of the last three named companies to \$10,000,000.

Vernon Nevada Fire Director

At the annual meeting of stockholders of the Nevada Fire, W. L. Vernon, president of the Mountain States Life of Hollywood, and Gilbert Beesemeyer, prominent Los Angeles capitalist, were added to the board of directors.

Miscellaneous Notes

Cameron Winslow has joined the National of Hartford in its investment department. Mr. Winslow goes to the National from the Fulton Trust Company of New York, where he had charge of investment work in the trust department.

The Kirkpatrick Agency, Muncie, Ind., one of the largest general agencies in north central Indiana, is celebrating its silver anniversary in business. The company was formed by J. Walter Kirkpatrick who continues as head of the company. Charles V. Sursa is secretary.



Globe & Rutgers

FIRE INSURANCE COMPANY



111 William St., New York City

JANUARY 1st, 1929

ASSETS

Bonds and Mortgages.....	\$ 151,234.90
U. S. Liberty Bonds.....	505,000.00
Government, City, Railroad and other Bonds and Stocks.....	86,471,541.50
Cash in Banks and Office.....	3,471,419.30
Premiums in Course of Collection..	7,356,287.74
Interest Accrued	225,533.04
Reinsurance Recoverable on Paid Losses	9,628.48
	<u>\$98,190,644.96</u>

LIABILITIES

Capital	\$ 7,000,000.00
Surplus	37,252,917.34
Reinsurance Reserve	24,332,695.62
Losses in Course of Adjustment....	10,300,032.00
Commission and other Items.....	7,800,000.00
Reserve for Taxes and Depreciation	11,505,000.00
	<u>\$98,190,644.96</u>

Surplus to Policy Holders . . . \$44,252,917.34

Losses settled and paid since organization over \$242,000,000

Losses settled and paid 1928....\$17,030,337.70

ISSUES POLICIES AGAINST

Fire, Marine, Tornado, Earthquake, Flood, Hail, Explosion, Riot and Civil Commotion,
Sprinkler Leakage, Inland Marine Transportation, Parcel Post, Automobile, Aviation Insurance

Agents in Canada, Manila, Shanghai, London and Principal European Cities

E. C. Jameson, President

Lyman Candee, Vice-President A. H. Witthohn, Secretary

W. H. Paulison, Vice-President A. G. Cassin, Secretary

J. H. Mulvehill, Vice-Pres. and Secy. J. L. Hahn, Assistant Secretary

J. D. Lester, Vice-President Scott Coleman, Assistant Secretary

Progress since Consolidation in 1899

	Assets	Reserves	Surplus
Dec. 31, 1899.....	\$ 529,282.59	\$ 28,832.54	\$ 2,028.94
Dec. 31, 1910.....	5,255,362.12	1,936,224.86	2,365,363.37
Dec. 31, 1920.....	42,765,374.55	16,593,764.16	11,361,311.89
Dec. 31, 1925.....	67,922,096.58	20,265,572.73	24,161,943.85
Dec. 31, 1927.....	80,193,738.67	21,794,727.64	29,514,599.03
Dec. 31, 1928.....	98,190,644.96	24,332,695.62	37,252,917.34



and Boreas
raged —

—and raged some more. And when Boreas rages you've just naturally got to let him rage himself out.

Many's the victim of a storm who has the greatest respect for Mr. Boreas' powers. You just can't cross him!

Either a house goes up in a cloud of dust and comes down in pieces or it doesn't. Mr. Boreas doesn't care whose house he hits!

As a local agent, you should warn your fellow citizens about Mr. Boreas and show them that Windstorm Insurance is the only way to protect themselves against his depredations.

NEW YORK OFFICE: 59 MAIDEN LANE

The
New Brunswick
FIRE INSURANCE COMPANY



J. R. Gardner, President

THE MERCHANTS FIRE INSURANCE COMPANY

DENVER, COLORADO

	First Statement	Latest Statement
Capital	\$ 50,000.00	\$ 350,000.00
Surplus	30,704.11	451,714.70
Reinsurance Reserve	22,466.64	774,719.88
Assets	103,170.75	\$1,719,481.15

Twenty - Five Years
of Continued Success
1904 1929

TWENTY-FIFTH ANNIVERSARY

Hail Insurance Results in U. S. 1928

Year	Premiums	Losses	Ratio	Leading Company
1928	\$19,138,863	\$16,215,383	.85	\$3,555,255
1927	16,859,432	12,972,563	.77	3,428,077
1926	15,419,384	8,659,982	.56	3,378,165
1925	16,062,800	10,321,736	.62	3,593,726
1924	11,993,080	9,400,079	.78	2,432,259

NOTWITHSTANDING the unfavorable experience on hail insurance for a number of years past, which has resulted in a number of companies withdrawing from that field, the premium volume on that class last year was the largest ever reported, with a total of \$19,138,863, as compared with \$16,859,432 the year before. Losses for the year were \$16,215,383, giving a loss ratio of 84.7 percent, as against 76.9 in 1927. This is the highest loss ratio since 1923. The Hartford was again the leading company with \$3,555,255 in premiums. The Home of New York was second with \$2,513,158, the St. Paul Fire & Marine third with \$1,813,197. The experience for the companies on this class, as compiled for the Argus Fire Chart, follows:

	Net Premiums	Losses Paid	%
Aetna	\$ 836,543	\$ 658,395	79
Allemania	2,027	749	37
Amer. Eagle	123,049	86,341	70
Amer. Equitable	1,305	161	12
American, N. J.	101,162	40,352	40
Amer. Reserve	57	16	28
Amer. Mer. Mar.	2,492	2,626	105
American Union	130	.....	.....
Balto.-American	145	.....	.....
Boston	3,880	749	19
British America	3,140	1,225	39
British General	8	.....	.....
Bronx	263	.....	.....
Brooklyn	458	.....	.....
California	12	51	425
Camden Fire	56,277	74,489	132
Central, Md.	11,645	893	8
Columbia, N. J.	20,286	17,415	86
Columbia, O.	1,324	6	0
Coml. Un., Eng.	80	.....	.....
Coml. Un., N. Y.	16	.....	.....
Commonwealth .....	.....	109	.....
Concordia	931	994	107
Connecticut	135,668	107,777	79
Continental	615,303	429,377	70
Detroit F. & M.	566	.....	.....
Dixie	19,069	5,229	27
Eagle, N. J.	3	.....	.....
Eagle, N. Y.	2,349	60	3
Employers Fire	1,404	1,309	93
Equit. F. & M.	27,133	21,555	79
Federal Union	3,702	3,388	92
Fidel-Phoenix	492,254	336,418	68
Firemen's, N. J.	6,952	7,456	107
Fire Reassur.	216,557	2,017	9
Franklin Nat.	1,436	1,008	70
Georgia Home	—3	.....	.....
Girard F. & M.	931	994	107
Glens Falls	244,334	210,578	86
Globe, Pa.	97	43	44
Globe & Rutgers	551,342	340,505	62
Gr. Amer., N. Y.	1,131,762	879,571	78
Guardian, N. Y.	7,383	5,770	78
Hamburg-Am.	10,648	10,095	95
Hampton Roads .....	.....	.....	.....
Hartford	3,555,255	3,185,872	90
Home, N. Y.	2,513,158	2,171,654	86
Hudson	253,412	257,535	102

	Net Premiums	Losses Paid	%
Imperial	20,286	17,415	86
Ins. Co. of N. A.	961,392	785,571	82
International	45,716	18,392	40
Int.-Ocean Re.	*276,093	190,746	69
Iroquois Fire	31	.....	.....
Jupiter General	507	273	54
Knickerbocker	724	107	15
Kyodo	368	14	4
Law, Un. & Rock	—10	.....	.....
Lincoln, N. Y.	4	.....	.....
L. & L. G.	59,228	54,205	92
London & Lanc.	1,015	.....	.....
Long Island .....	.....	3	0
Mech. & Traders	14,540	15,676	108
Mechanics, Pa.	931	994	107
Merchants, Colo.	64	.....	.....
Merchants, N. Y.	380,057	397,808	105
Mer. & Mfrs. N. Y.	458	.....	.....
Nat. Amer. Neb.	1,988	1,255	63
Nat.-Ben Frank.	931	994	107
National, Conn.	237,418	172,414	73
National Liberty	383	.....	.....
Natl. Standard	877	.....	.....
Natl. Union, Pa.	412,301	190,108	46
New India	4,621	3,484	75
New York Fire	345	50	14
N. Y. State	16	.....	.....
New York Und.	18,221	14,330	79
New Zealand	56	461	82
Niagara	676,855	581,084	86
North River	5,148	3,672	71
North Star	8,458	5,736	68
Norwich Union	6,512	247	4
Ohio Farmers	2,823	317	11
Old Colony	1,065	383	36
Orient	1,329	.....	.....
Palatine	24	.....	.....
Pearl Assur.	223	.....	.....
Peoples, Md.	45	.....	.....
Peoples Natl. ....	—	.....	.....
Phoenix, Conn.	224,821	178,602	79
Pioneer Equit.	2	.....	.....
Potomac	29,153	36,967	127
Preferred Risk	1,965	704	36
Prov. Wash.	594,040	587,520	99
Provident	88	.....	.....
Prudential, N. Y.	10,028	10,591	106
Public, N. J.	700	.....	.....
Rein. Co. Salam.	10,229	9,031	88
Republic, Pa.	128	216	169
Richmond	46	.....	.....
Rosalia	13,019	8,072	62
Royal Exchange	902	1,728	192
Safeguard	5	.....	.....
St. Paul F. & M.	1,813,197	1,948,927	108
Scottish U. & M.	6,021	499	8
Security, Conn.	364,907	374,968	103
Scandinavia	3,669	3,381	92
South British	—3	100	.....
Spring, F. & M.	962,219	785,571	82
Star	11,105	10,163	92
State, Eng.	549	322	59
Superior	931	994	107
Sylvania	207	43	21
Travelers	9,177	2,955	32
Twin City	173,807	176,376	102
Union, Eng.	20	.....	.....
Union & Phenix	—2	.....	.....
United Am. Pa.	25	.....	.....
Universal, N. J.	93	.....	.....
U. S. Fire	74,052	46,452	63
U. S. Mer. & S.	4	.....	.....
Urbaine	591	213	36
Westchester	606,643	584,168	96
Western, Kan.	370	.....	.....
Western, Ont.	4,796	1,838	38
World F. & M.	125,676	127,175	101

*Hail premiums earned \$408,024; difference due to some hail business written on five-year basis, by ruling of insurance department premium notes for future years treated as premiums written.

FIRE RETURNS BY STATES

Net Premiums Received and Losses Paid Last Year in the Various Commonwealths

PENNSYLVANIA

F.—FIRE; T.—TOTAL

	Premiums	Losses
Amer. Druggists	F. 36,054	12,474
American Eagle	T. 36,054	12,474
American Equit.	F. 341,435	148,778
American, N. J.	T. 390,387	175,715
American Colony	F. 291,614	85,771
Amer. Merch. M.	T. 297,839	86,774
Amer. Natl. O.	F. 507,269	205,828
Amer. Union, N. Y.	T. 583,810	239,496
Anchor, R. I.	F. 79,608	40,835
Automobile	T. 80,433	40,835
Alliance, Eng.	F. 13,729	7,546
.....	T. 13,966	7,584
.....	F. 22,423	9,439
.....	T. 22,854	7,197
.....	F. 29,020	10,806
.....	T. 29,036	10,845
.....	F. 3,167	.....
.....	T. 3,497	58
.....	F. 393,664	208,434
.....	T. 841,704	339,280
.....	F. 44,178	23,144

F.—FIRE; T.—TOTAL

	Premiums	Losses
Atlas	F. 215,486	91,300
Birmingham, Pa.	T. 227,682	93,326
Baltimore Amer.	F. 57,761	25,594
Bankers & Shippers	T. 57,761	25,597
Boston	F. 129,494	66,343
Brooklyn	T. 193,068	137,392
Buffalo	F. 160,892	57,460
British-America, Can.	T. 190,527	69,051
British & For. Mar.	F. 338,115	123,606
Colonial	T. 438,925	187,355
Cotton Marine	F. 1,520	.....
County	T. 187,949	66,869
Caledonian-Amer.	F. 188,224	66,945
.....	T. 195,682	42,051
.....	F. 125,306	66,009
.....	T. 1,171	727
.....	F. 1,172	727
.....	T. 14,149	.....
.....	F. 51,182	14,383
.....	T. 99,733	45,633
.....	F. 190,905	45,656
.....	T. 22,210	11,808
.....	F. 22,251	11,808

(CONTINUED ON PAGE 40)

Automobile Business in U. S. in 1928

Year	Premiums	Losses	Ratio	Leading Company
1928	\$116,487,885	\$49,078,007	.42	\$10,539,192
1927	111,670,607	53,432,044	.48	8,954,162
1926	116,817,607	55,589,180	.48	7,066,490
1925	103,120,568	46,593,478	.45	6,789,058
1924	86,726,163	37,096,069	.44	4,200,844

AUTOMOBILE business written by the stock fire companies, which showed a material decrease in volume in 1928, staged a decided comeback last year, although still slightly below the 1926 level. The total premiums last year were \$116,487,885, as compared with \$111,670,607 in 1927. The loss ratio showed a very decided improvement dropping to the lowest figure in the last five years.

The General Exchange, which has been the leader in premium volume for the past two years, took an even more decided lead this year, with premiums of \$10,539,192. Its nearest competitor was the National Union, with \$5,283,849. The Home of New York was third with \$5,022,298, and the National of Hartford, second in 1927, dropped to fourth place with \$4,737,495. Figures by companies, as compiled for the Argus Fire Chart, showing net premiums received, net losses paid and the loss ratio, are as follows:

Company	Net Premiums	Losses Paid	Ratio
Aetna	\$2,121,203	\$11,412	.43
Agricultural	1,164,028	558,402	.48
Albany	43,751	15,328	.35
Allemania	110,500	48,260	.44
Alliance, Eng.	247,840	99,350	.40
Alliance, Pa.	339,352	137,962	.41
Allied, N. Y.	70,652	10,400	.15
Amer. Alliance	21,480	8,884	.41
Amer. Auto. Fire	2,012,136	422,705	.21
Amer. Central	121,007	69,483	.57
Amer. Eagle	390,776	183,334	.47
Amer. Equit.	6,199	3,269	.53
Amer. F. & M.	171,871	85,704	.50
Amer. Gen. Tex.	63,716	17,434	.27
Amer. Founders	—	472	—
Amer. Mer. Mar.	571	—	—
American, N. J.	893,121	415,904	.47
American Natl.	134,721	68,124	.51
American & For.	48,064	22,591	.47
American Res.	9,509	5,136	.54
Anchor, R. I.	209	2	—
Associated Reins.	205	—	—
Atlantic, N. C.	2,639	448	.17
Atlas	585,279	251,935	.43
Auto, Conn.	1,402,015	467,815	.33
Auto. Und., Tex.	1,200,444	80,195	.07
Baltica	1,627	105	.06
Balto. Amer.	607,421	246,855	.41
Balto. Natl.	854	33	.04
Bankers & Mer.	1,189	1,163	.98
Bankers & Ship.	963,645	478,149	.50
Birm'gham, Ala.	13,583	1,148	.08
Boston	960,225	381,721	.40
Brit. Amer.	91,077	58,621	.64
British General	38,311	18,701	.49
Brit. & For. M.	141,345	17,681	.12
Brooklyn	5,318	612	.12
Bronx	4,535	74	.02
Caledonian	623,501	245,460	.39
California	514,325	228,712	.44
Camden Fire	353,330	128,569	.36
Capital, Cal.	67,172	34,857	.52
Century	407,517	164,972	.40
Chicago F. & M.	58,386	21,438	.37
City, N. Y.	664,724	307,580	.46
Colonial States	36,232	6,236	.17
Columbia, N. J.	100,514	32,033	.32
Columbia, O.	56,074	24,022	.43
Commerce	201,776	108,732	.54
Coml. Un., Eng.	433,937	210,087	.48
Coml. Un., N. Y.	66,295	29,364	.44
Coml. Standard	1,198,028	190,247	.16
Commonwealth	403,978	201,443	.50
Concordia	78,192	34,714	.44
Connecticut	502,494	186,324	.37
Consol. F. & M.	1,142,857	18,867	.02
Continental	1,630,028	708,530	.43
County Fire	23,373	13,013	.56
Dixie Fire	49,865	21,917	.44
Eagle, N. Y.	25,133	9,527	.38
Eagle Fire, N. J.	1,497	1,287	.86
Eagle, S. & Brit.	287,125	147,667	.51
Empire, N. Y.	39,155	3,242	.08
Empire State	23,373	103	.00
Employers Cas.	65,712	48,764	.74
Equitable, S. C.	1,083,860	454,744	.42
Equit. F. & M.	100,499	37,385	.37
Eureka-Secur.	81,891	29,041	.35
Excelsior, N. Y.	12,430	1,024	.08
Farmers, Pa.	13	363	2.63
Federal, N. J.	1,386,469	577,290	.42
Federal Union	46,314	18,326	.40
Fidel. Am. Tex.	160,926	42,677	.27
Fidelity Union	1,353,416	650,092	.48
Fire Association	301,043	122,579	.41
Fireman's Fund	1,142,857	610,470	.53
Firemen's N. J.	586,443	1,781,215	3.02
Fire Reassur.	14,515	260,354	1.80
First Amer.	48,750	15,720	.32
First Nat., Wash.	799	—	—
Fort Dearborn	78,276	—	—
Franklin Fire	997,086	461,370	.46
Franklin Natl.	29,184	12,050	.41
General Exch.	10,539,192	4,214,748	.40
General Wash.	561,585	241,335	.43
Girard F. & M.	78,192	37,813	.48
Globe, Pa.	868,458	377,813	.44
Globe & Rut.	1,243	872	.70
Globe & Rut.	1,236,685	600,455	.49

Company	Net Premiums	Losses Paid	Ratio
Granite State	30,885	10,667	.35
Gr. Amer. N. Y.	1,142,190	425,907	.37
Great Lakes	77,306	37,767	.49
Gr. States, Tex.	81	—	—
Guaranty, R. I.	17,317	6,641	.38
Guardian, N. Y.	4,866	5,679	1.17
Gulf	5,609	—	—
Hamburg-Am.	2,710	6,614	2.44
Hamilton Fire	219,078	49,728	.23
Hanover Fire	659,010	238,134	.36
Hartford	3,676,942	1,473,732	.40
Home, Ark.	299,783	192,595	.64
Home, N. Y.	5,025,298	2,304,297	.46
Hudson	66,560	9,131	.14
Ill. Motor Cas.	104,722	53,325	.51
Imperial	126,735	45,554	.36
Import. & Exp.	1,230,272	522,702	.42
Indem. of Am.	1,121,527	66,102	.06
Indem. Mut. M.	186,668	83,286	.45
Independence	144,885	69,574	.48
Indiana	159,978	110,857	.70
Industrial, N. Y.	9,987	238	.02
Industrial, Tex.	146,594	14,000	.10
Ins. Co. of N. A.	2,884,991	1,172,674	.41
Ins. Co. State Pa.	117,331	43,099	.37
International	144,172	77,325	.54
Int.-Ocean Reins.	43,330	1,270	.03
Iowa Fire	31,144	8,364	.27
Iowa National	2,721	1,029	.38
Iroquois Fire	1,276	231	.18
Jefferson, N. J.	6,122	544	.09
Jupiter Genl.	6,338	3,417	.54
Knickerbocker	8,293	2,179	.26
Keystone Auto.	103,371	1,131	.01
Kyodo	33,308	17,333	.52
La Salle	447,657	77,686	.17
Law, U. & Rock	80,102	30,795	.38
Liberty Bell	38,019	15,366	.40
Liberty, O.	115,019	156,000	1.35
Lincoln, N. Y.	18,648	10,138	.54
L. & L. G.	743,225	293,221	.39
London, Eng.	980,753	447,115	.46
Lond. & Lanc.	533,325	187,532	.35
Lond. & Prov.	146,594	73,380	.50
Lond. & Scot.	32,033	39,234	1.23
Lumberm., Pa.	190,991	96,844	.51
Manhat. F. & M.	94,221	52,571	.56
Manufac., Pa.	51,982	19,510	.38
Marine, Eng.	250,166	99,787	.40
Maryland	916,959	285,538	.31
Mass. F. & M.	3,663	1,481	.40
Mechanics, Pa.	78,192	34,714	.44
Mech. & Traders	124,581	51,345	.41
Mercant., N. Y.	485,530	253,042	.52
Mercantants, Col.	11,885	6,134	.52
Mercantants, N. Y.	209,438	61,489	.29
Mercantants, R. I.	33,295	6,729	.20
Mer. & M., N. J.	5,318	603	.11
Mercury	371,075	154,026	.42
Mich. F. & M.	13,020	2,669	.20
Millers National	100,671	89,018	.88
Milwaukee, Mech.	466,557	196,295	.42
Minnep. F. & M.	23,142	7,611	.33
Mohawk	62,800	9,297	.15
Natl. Amer. Neb.	98,100	50,213	.51
Natl. Auto. Cal.	1,261,884	482,804	.38
Natl. Aut. Neb.	17,119	15,579	.91
Natl.-Ben Frank.	78,192	34,714	.44
Natl. Capital	15,283	4,795	.31
National, Colo.	35,364	11,025	.31
National, Conn.	4,737,495	2,349,417	.50
National Guar.	71,080	51,514	.72
National Lib.	2,425,955	1,016,461	.42
National Secur.	77,180	35,071	.45
National Stand.	51,044	4,873	.10
Natl. Union, Pa.	5,283,849	2,534,139	.48
Netherlands	158,504	78,541	.50
Nevada	17,503	5,590	.32
Newark Fire	501,142	190,034	.38
New England	80	—	—
New Hamp.	113,765	54,944	.48
New India	882	1,940	2.19
New Jersey	448,732	207,483	.46
N. J. Mfrs. Assn.	469,242	123,361	.26
New York Fire	1,097	3	.00
N. Y. State	114,189	62,255	.55
New York Und.	76,084	29,458	.39
Niagara	994,233	504,987	.51
N. Brit. & Merc.	634,000	313,413	.49
No. Caro. Home	5,059	1,735	.34
Northern, N. Y.	750,017	301,844	.40
Northern, Eng.	337,831	153,632	.45
North River	1,023,149	552,562	.54
North Star	8,225	6,656	.81
N. W. Natl.	505,759	225,592	.45
Norwich Union	11,504	6,871	.60
Ocean Marine	12,382	2,179	.18
Occidental	15,525	8,978	.58
Ohio Casualty	132,678	106,029	.80
Ohio Farmers	975,762	504,358	.52
Old Colony	282,081	121,624	.43
Old Dominion	2,164	2,092	.97
Orient	349,289	145,227	.42
Pacific Coast	12,806	9,258	.72
Pacific Fire	873,387	398,734	.46
Pacific National	15,534	4,225	.27
Palatine	135,430	66,992	.49
Patriotic	114,318	52,028	.46
Pavonia, N. Y.	11,596	3,104	.27
Pearl	21,297	12,535	.59
Penna. Fire	815,272	381,141	.47
Pa. Ind. F. Corp.	389,976	80,165	.21
Penna. Mfrs.	195,234	50,435	.26
Peoples, Md.	169,329	34,921	.21
Peoples Natl.	448,478	188,771	.42
Phila. F. & M.	169,676	68,981	.41
Phila. Natl.	2,734	80	.00
Phoenix, Eng.	506,938	218,230	.43
Phoenix, Conn.	832,704	309,760	.37
Pioneer Equit.	—	—	—
Potomac	825,794	263,501	.32
Preferred Risk	10,978	14,457	1.31
Presidl. F. & M.	10,458	3,041	.29
Prov. Wash.	562,822	196,825	.35
Provident	—	9,880	—
Prud. Re. & Coin.	53,401	18,150	.34
Prudential, N. Y.	19,335	3,663	.19
Prudential, Okla.	2,067	—	—
Public, N. J.	495,549	50,766	.10
Queen	1,284,902	530,036	.41
Queensland	86,780	33,233	.38

Company	Net Premiums	Losses Paid	Ratio
Re. Corp. of Am.	23,324	1,318	.06
Re. Co. Salam.	11,491	11,108	.97
Reliance, Pa.	97,090	52,140	.54
Reliance Marine	11,785	9,722	.83
Republic, Pa.	1,541	1,295	.84
Republic, Tex.	44,684	11,323	.25
Rhode Island	53,589	8,562	.16
Richmond	129,334	67,098	.52
Rochester Am.	5	—	—
Rocky Mount	3,500	1,773	.51
Rossia	191,642	97,186	.51
Royal Exch.	234,711	106,525	.45
Royal	1,483,735	558,590	.38
Safeguard	59,137	17,230	.29
St. Paul F. & M.	1,996,488	923,192	.46
Savannah	82,520	34,622	.42
Scottish U. & A.	420,061	175,688	.42
Sea	10,098	17,106	1.70
Seaboard, Md.	29,490	7,651	.26
Security, Conn.	540,217	232,352	.43
Security, Iowa	22,204	6,389	.29
Secur. Nat., Tex.	24	722	30.08
Skandinavia	852	303	.36
South Carolina	26	3	.12
So. Fire, N. C.	49,002	28,924	.59
Southern Home	8,337	3,776	.45
Southwtn. Okla.	9,456	3,505	.37
Spring, F. & M.	1,529,391	701,368	.46
Standard, N. Y.	295,465	106,172	.36
Standard Fed.	44,636	37,543	.84
Star	138,942	54,970	.40
State	54,992	31,159	.57
Stuyvesant	305,869	108,975	.36
Sun	730,633	267,459	.37
Superior	78,192	34,714	.44

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Companies' Rank Is Presented as to Four Leading Items

THE Argus Chart, published by THE NATIONAL UNDERWRITER, gives the rank of 45 companies according to assets, surplus to policyholders, net premiums and losses paid.

The Home leads in premiums and assets. Its premiums last year were \$47,258,452. The Hartford came next with \$46,848,752. The Home's assets were \$102,797,292. The Globe & Rutgers comes next with \$98,190,645. The Continental leads in policyholders' surplus with \$52,109,650, the Home being second with \$47,819,779. In losses the Hartford led with \$26,206,675, the Home being next with \$24,810,475.

Ranking Companies in Assets

The ten ranking companies in assets are as follows:

Home	\$102,797,292
Globe & Rutgers	98,190,645
Hartford	92,621,327
Continental	91,655,480
Ins. Co. of North America	86,029,362
Fidelity-Phenix	72,865,031
Great American	67,194,853
Aetna	59,665,904
Fireman's, N. J.	56,065,676
National Fire	46,402,714

Policyholders' Surplus

The ten ranking companies in surplus to policyholders are as follows:

Continental	\$52,109,650
Home	47,819,779
Ins. Co. of North America	45,750,028
Globe & Rutgers	44,252,917
Great American	42,729,319
Fidelity-Phenix	39,528,089
Hartford	38,046,087
Fireman's, N. J.	36,503,126
National Liberty	30,581,596
Phoenix, Conn.	27,120,772

Rank as to Premiums

The ten ranking companies in net premiums are as follows:

Home	\$47,258,452
Hartford	46,848,752
Ins. Co. of North America	34,975,099
Globe & Rutgers	28,594,432
Aetna	26,842,244
Continental	25,981,294
Fidelity-Phenix	21,476,335
National Fire	21,123,523
Great American	20,512,153
Fireman's Fund	19,045,009

Rank as to Losses

The ten ranking companies as to losses are as follows:

Hartford	\$26,206,675
Home	24,810,475
Globe & Rutgers	17,572,628
Ins. Co. of North America	16,011,404
Aetna	14,628,712
Continental	12,605,343
National Fire	10,781,063
Fireman's Fund	10,527,336
Fidelity-Phenix	10,158,213
Great American	9,795,855

Corroon & Reynolds Meeting

Field men of the Corroon & Reynolds companies will gather at the New York headquarters April 2, remaining the balance of the week, during which time they will meet the Home office executives and staffs, learn their methods of handling business and the policy of the management for the remainder of the year in connection with underwriting and premium production.

Will Enter New States

The Security National Fire, running mate of the American National of Galveston, is preparing to enter three additional states this year, a report to the stockholders and board of directors said. The company has more than 400 agents in Texas and is now operating in five other states. The name of the three states to be added to the list this year was not announced. Shearn Moody is president of the company.

Plan Scrap Iron Company

Announcement of plans to form an insurance company for the benefit of the scrap iron industry was made at the monthly meeting of the Southern New England chapter of the Institute of Scrap Iron & Steel in Hartford. Benjamin Schwartz, director-general of the national organization, made the announcement while telling of program for the year.

Results in Three Large Missouri Cities and the State in 1928

AMERICAN COS.	St. Louis		Kansas City		St. Joseph		Remainder of State		Total	
	Prem. Recd.	Losses Inc.	Prem. Recd.	Losses Inc.	Prem. Recd.	Losses Inc.	Prem. Recd.	Losses Inc.	Prem. Recd.	Losses Inc.
Aetna, Conn.	\$108,121	\$50,254	\$47,039	\$26,634	\$6,876	\$933	\$330,654	\$233,482	\$492,690	\$311,304
Allemania, Pa.	33,790	440					5,414	2,686	39,204	3,125
Alliance	19,127	13,247	9,227	5,454	1,762	788	21,719	10,066	51,834	28,156
American Alliance	16,655	4,175	7,497	3,219	671	13	7,827	4,579	27,649	11,986
American Central, Mo.	44,201	53,529	4,716	11,934	4,775	1,571	112,492	124,054	166,185	191,081
American Equitable, N. Y.	44,606	14,912	29,149	10,102	16,869	5,904	21,514	9,420	112,139	40,339
American Colony, N. Y.	8,899	6,281	8,433	3,417	5,992	1,890	5,684	5,621	29,008	17,209
American Druggist, O.	3,960	2,646	2,192	2,227	636		3,118	588	9,907	6,456
American Eagle	23,700	20,931	16,161	9,612	4,300	1,523	38,697	34,793	82,857	63,814
American, N. J.	45,339	18,338	48,821	18,815	14,180	991	197,350	110,686		148,830
American Union, N. Y.	7,229	593	2,371	76	938	417	2,971	3,118	13,510	4,203
Automobile, Conn.	74,248	54,650	47,862	15,959	4,835	6,133	41,099	21,218	168,044	97,560
Bankers & Shippers	34,915	9,406	23,742	7,707	2,301	1,188	18,905	6,174	79,862	24,474
Brooklyn Fire	4,516	7	11,426	4,383	3		1,359		17,305	4,390
Bronx Fire, N. Y.	879	5	206						1,085	5
Buffalo, N. Y.	234,688	83,724	54,744	38,977	595	1,074	34,495	7,898	324,522	131,674
Boston, Mass.	56,543	33,623	38,090	23,382	10,743	2,931	65,945	32,045	171,050	94,981
California, Calif.	12,107	3,201	2,918	2,353	1,401	46	16,494	8,335	32,920	13,935
Camden Fire, N. J.	25,239	11,280	1,144	4,118	7,496	2,107	38,018	30,134	69,609	47,639
Carolina, N. C.	10,226	5,314	5,952	6,866	146		2,367	5,741	18,690	17,921
Chicago F. & M., Ill.	17,762	22,414	6,331	19,263	1,650	313	30,113	13,206	55,556	51,197
Citizens, Mo.	45,604	21,485	6,311	1,913	3,259	1,644	50,908	50,343	106,083	75,385
City of New York	37,806	25,247	26,992	11,902	7,189	298	32,185	8,312	104,172	45,759
Columbia, N. J.	11,493	6,102		723	936		4,030	1,432	15,460	8,257
Columbian Natl. Fire, Mich.	26,423	10,039							26,423	10,039
Columbia, O.	8,944	4,545	—14	—117	1,403	114	5,411	957	15,744	5,495
Commercial Union, N. Y.	34,917	16,986	3,045	7,067	1,931	32	7,379	10,555	47,273	34,641
Commerce, N. Y.	5,962	4,506			427		16,387	14,685	22,776	19,191
Concordia, Wis.	24,198	10,370	13,648	6,730	3,189	2,814	61,552	32,057	102,587	51,971
Connecticut	46,145	31,125	30,199	23,336	5,827	850	358,784	63,141	440,954	118,451
Continental, N. Y.	44,851	30,908	13,497	10,057	4,787	1,379	384,455	297,878	447,589	340,221
Cosmopolitan Fire, N. Y.	261		6				203		469	
Commonwealth, N. Y.	23,331	8,123	8,125	2,079	1,934	3,564	36,201	4,218	69,591	17,984
County, Pa.	—243	1,195			2,586	1,045	10,752	4,521	13,096	6,561
Detroit Fire & Marine	8,991	2,054	44,570	25,492	4,875	2,545	17,227	5,913	75,654	36,004
Dubuque F. & M., Ia.	57,451	17,845	33,936	10,657			26,776	7,993	118,160	36,496
Eagle Fire, N. Y.	6,246	196	3,192	344	883	40	7,218	589	17,537	1,168
East & West, Conn.	5,013	5,355	1,340	44	10		12,776	8,958	19,139	14,357
Employers, Mass.	13,775	7,100	5,287	1,667	423		4,869	3,288	24,354	12,055
Equity Fire, Mo.	6,176	2,328	9,482	14,301	429	190	8,919	1,225	25,006	15,959
Eureka-Security F. & M.	44,233	16,405	12,484	4,035			3,274	11,208	59,990	31,648
Farmers, Pa.		3,873	2,401	2,229	2,305	7,282	5,812	13,383	8,019	
Federal Union, Chicago, Ill.	8,420	2,826	3,836	863	1,666	146	6,791	7,280	20,713	11,115
Federal, N. J.	17,913	6,055	3,731	4,288	1,428	2,205	12,109	8,457	37,182	21,005
Federal Union, Ill.	8,725	4,135	2,353	1,047	1,143	78	9,296	3,741	21,516	9,001
Fidelity-Phenix, N. Y.	75,822	37,331	45,685	14,164	4,796	139	467,472	307,862	593,774	359,496
Fidelity-Union, Tex.	2,095	756	4,093	77			228	1,528	6,326	2,361
Fireman's Fund, Calif.	36,623	15,764	19,231	16,650	5,328	4,777	149,425	111,682	210,607	148,873
Firemen's, N. J.	65,029	47,867	19,561	6,708	14,456	2,462	80,878	35,403	179,923	92,440
Fire Association, Pa.	95,658	59,159	30,877	33,945	7,746	131	76,535	21,128	208,815	114,362
First American, N. Y.	3,157	886	1,610	207	536	20	4,345	1,845	9,647	2,959
Equitable F. & M., R. I.	29,815	16,394	11,829	39	6,066	2,169	72,612	5,167	120,323	23,690
Franklin Fire, Pa.	34,031	32,406	13,645	14,700	5,573	4,114	121,185	78,826	174,434	130,046
Franklin Nat., N. Y.							8,191	2,735	8,191	2,735
Girard F. & M., Pa.	21,681	13,806	27,939	7,371	7,702	2,390	19,033	6,603	76,355	30,171
Glens Falls, N. Y.	26,871	19,662	12,744	5,882	2,054	432	71,011	32,015	112,680	57,992
Globe & Rutgers, N. Y.	41,425	39,549	129,971	18,720	12,640	696	142,373	129,140	326,409	188,105
Granite State, N. H.	9,778	3,518	14,565	5,226	1,711	4,118	11,429	5,211	37,483	18,073
Great American, N. Y.	102,716	61,737	55,674	31,915	9,302	6,242	307,959	167,384	475,650	267,078
Great Lakes, Ill.	44	78					453	12	408	66
Guaranty Fire, R. I.	23,938	9,847	267	2,171	76	23	2,199	5,831	26,480	17,872
Gulf, Tex.	3,669								3,669	
Hampton Rds. F. & M., Va.	10,363	9,785	3,335	4,025	1,339	252	5,201		20,238	14,061
Hanover Fire, N. Y.	42,871	1,420	38,080	16,073	11,171	3,527	53,201	47,335	145,323	68,354
Harmonia, N. Y.	36,208	1,254					79	3,558	36,288	4,813
Hartford Fire, Conn.	138,026	35,259	95,612	39,755	10,326	1,071	566,426	76,086	810,389	163,739
Home F. & M., Calif.	23,214	22,411	6,356	5,489	1,500	976	29,965	16,472	61,035	43,395
Home, N. Y.	140,662	39,526	57,351	31,414	18,002	607	800,169	546,650	1,016,183	618,197
Hudson, N. Y.	23,391	16,843	5,330	3,318	2,680	923	1,958	408	33,358	21,492
Imperial Assur., N. Y.	12,063	7,142	2,776	2,633			4,816	8,707	20,655	18,482
Independence Fire, Pa.	5,833	1,278	3,581	519			1,425	694	10,839	2,492
Insurance Co. of N. A., Pa.	173,932	97,204	83,902	29,750	16,026	5,785	197,500	73,859	471,360	206,598
Ins. Co. of State of Pa.	50,934	20,498	23,936	13,515	5,054	3,123	9,793	8,122	89,717	45,258
Iroquois, Ill.	1,409	302	1,539				142		5,618	301
La Salle Fire, La.	291	3	474						765	3
Liberty Bell, Pa.	18,914	11,512					1,170		20,084	11,512
Lumbermen's, Pa.	34,645	9,338	12,597	13,222			4,380		51,623	22,561
Manhattan F. & M., N. Y.	11,689	10,075	1,020	16	1,538	372	3,367	1,396	17,614	11,860
Massachusetts F. & M.	827	354	822	514	608		4,334	3,014	6,592	3,882
Mechanics, Pa.	17,187	23,133	2,973	4,398	769	667	41,712	31,347	62,641	64,546
Mercantile, N. Y.	23,129	1,341	32,046	9,432	2,322	1,646	21,589	6,077	79,087	18,496
Merchants, Colo.			11,917	7,830			6,654	2,847	18,571	10,677
Mech. & Traders, La.	9,320	4,496	8,888	4,729	1,363	579	21,999	17,359	41,570	27,164
Merch. Fire Assur., N. Y.	67,395	33,220	58,415	27,973	339	28	4,491	891	130,641	62,111
Merch. Ins. Co. of Prov.	26,117	4,974	15,193	4,362			9,016	23,718	50,326	33,053
Merchants & Mfrs., N. J.	23,708	1,783					1,430	127	25,138	1,910
Michigan F. & M.	8,536	6,378	—10,690		623	2,549	11,101	6,998	9,570	15,825
Milwaukee Mechanics	33,640	24,527	46,733	12,927	4,174	1,581	64,797	26,236	149,344	75,271
Nat. Ben Franklin, Pa.	22,440	15,360	12,270	3,675	1,669	444	33,912	10,485	70,291	29,964
National, Conn.	99,969	49,363	155,940	89,866	7,359	113	214,332	166,218	477,601	305,569
Nat. Liberty of Amer.	77,335	44,429	9,483	3,392	6,648	192	62,053	42,853	155,518	90,607
National Reserve, Ill.	59,655	36,120					8,205	2,655	67,860	38,174
Nat. Security, Neb.	1,083	439	522	134	100	26	1,229	333	2,934	923
Nat. Union, Pa.	61,030	38,493	103,587	34,644	1,195	95	78,566	68,719	245,700	131,951
Newark	50,701	27,980	22,814	17,046	2,447	507	11,893	5,649	67,855	51,182
New Brunswick, N. J.	16,673	1,622	15,639	1,824	5,087	5,207	2,645	230	40,051	8,893
New England, Mass.	5,142	1,627	2,239		105		3,385	3,402	10,872	5,029
New Hampshire	39,284	31,841	12,956	6,507	3,942	4,145	35,539	37,238	91,721	79,530
New Jersey	32,183	14,933	10,927	5,487	54		2,895	6	43,921	20,426
New York Fire	3,754	2,492	17,847	21,677			2,392	3,686	27,993	27,854
New York Underwriters	123,348	51,082	46,032	22,939	7,139		118,013	76,219	294,522	162,909
Niagara, N. Y.	74,340	66,195	24,856	30,990	2,160	3,665	41,094	20,819	142,459	121,969
Northern, N. Y.	44,485	31,458	36,195	13,826	4,636	2,429	863	1,760	86,179	49,473
North River, N. Y.	48,182	37,545	20,451	18,502	4,165	1,254	56,767	17,990	129,565	75,291
Northwestern F. & M.	3,795	2,440	2,962	1,166	60		4,002	453	13,540	4,331
Northwestern Nat.	239,281	86,020	63,140	28,476	7,099	3,262	62,204	44,945	371,723	162,703
Ohio Farmers	294	456	1,280	1,379	20		3,114	1,404	4,860	3,076
Old Colony, Mass.	10,884	75	10,488	3,126	2,005	99	10,289	9,101	33,666	12,401
Orient, Hartford, Conn.	75,981	31,250	16,791	12,481	798	3,091	35,179	3,237	135,030	50,053
Pacific Fire, N. Y.	11,150	7,999	24,159	13,191	1,851		17,029	2,6		

(CONT'D FROM PRECEDING PAGE)

	St. Louis		Kansas City		St. Joseph		Remainder of State		Total	
	Prem. Recd.	Losses Inc.	Prem. Recd.	Losses Inc.	Prem. Recd.	Losses Inc.	Prem. Recd.	Losses Inc.	Prem. Recd.	Losses Inc.
Rochester Amer., N. Y.	33	11,077	136	.....	85	.....	1,094	.....	1,328	.....
Safeguard, N. Y.	69,957	11,077	.....	.....	850	280	6,940	1,871	77,757	13,228
Sentinel Fire, Pa.	5,146	1,627	2,210	.....	105	.....	3,370	3,427	10,833	5,054
Sylvania, Pa.	278	.....	293	.....	550	.....	146	.....	1,267	.....
Star Ins. Co., N. Y.	18,092	8,479	.....	.....	.....	.....	23,876	18,844	51,377	30,348
St. Paul, Minn.	17,719	12,638	7,232	2,588	2,178	437	10,013	14,853	36,482	18,736
St. Paul F. & M., Minn.	75,742	77,238	22,311	4,614	876	7	70,050	17,691	173,543	102,928
Security, Conn.	46,254	33,690	16,627	10,075	5,777	1,898	75,446	14,853	144,204	62,712
Springfield F. & M.	145,494	80,961	29,430	14,513	9,124	2,904	315,967	198,579	500,004	297,957
Standard, Conn.	8,311	13,607	5,352	3,482	1,007	667	27,515	15,524	42,185	33,279
Standard Fed. Fire, Ia.	1,196	3,109	3,980	641	.....	.....	69	.....	5,245	3,750
Standard, N. J.	54,513	11,388	—60	1,517	.....	.....	1,144	462	55,597	13,367
Stuyvesant, N. Y.	60,229	4,979	19,858	12,902	3,283	90	30,426	2,728	113,795	22,699
Superior, Pa.	13,859	7,484	5,162	2,416	645	42	11,880	2,104	31,545	12,046
Sussex, N. J.	591	12	.....	.....	.....	.....	975	.....	1,565	12
Tokio M. & F. Co., Ltd.	39,980	22,641	11,729	1,273	3,196	450	7,781	624	59,686	24,998
Transcontinental	11,480	2,731	5,269	505	139	.....	8,377	4,129	25,270	7,364
Travelers, Conn.	52,271	11,719	31,902	15,117	3,630	850	76,992	44,530	164,795	72,216
Trinity, Tex.	1,695	732	3,054	64	36	.....	2,047	10	5,832	806
Twin City Fire, Minn.	19,966	16,875	5,220	5,614	425	171	3,615	15,350	28,956	38,010
United Firemen's, Pa.	13,976	8,269	.....	7	.....	.....	9,265	3,341	23,241	11,617
Universal, N. J.	14,000	6	11,747	51	1,534	.....	8,016	1,787	35,296	1,844
U. S. Fire, N. Y.	65,469	32,619	113,598	26,282	7,940	6,367	142,772	88,356	329,779	153,624
U. S. Merch. & Ship.	11,596	11,463	16,674	8,804	6,094	683	12,390	3,202	46,754	24,152
Victory, Pa.	13,952	5,916	2,823	3,394	1,020	131	6,951	2,197	24,746	11,639
Westchester Fire, N. Y.	62,729	40,769	18,631	14,362	4,591	503	58,415	19,148	144,366	74,781
World F. & M., Conn.	3,851	8,923	.....	.....	165	21	—932	2,257	3,084	11,201

Rain and Flood Writings on Decline

Year	Prem. \$	Losses \$	Ratio	Leading Company
1928	\$ 875,711	\$ 741,951	.85	\$ 185,785
1927	918,318	641,100	.70	228,916
1926	1,051,680	908,103	.86	204,475
1925	1,729,857	1,529,979	.89	385,231
1924	2,414,894	1,724,501	.71	970,300

PREMIUMS on rain and flood, water damage, frost and freeze coverage, which ran into the millions a few years ago, continued their decline in 1928, reflecting the unfavorable experience on the class.

The total for the year was \$875,711, as compared with \$918,318 in 1927. The loss ratio, however, went in the opposite direction, standing at 84.7, as against 69.8 the year before. Figures of the individual companies on this class of business, as compiled for the Argus Fire Chart, follow:

	Net Prem. \$	Losses Paid \$	%
Aetna	31,724	25,532	80
Allemania	—460	.....	.....
American, N. J.	897	94	10
Amer. Reserve	3,667	1,461	40
Auto, Conn.	.....	146	.....
Boston	15,102	12,310	82
British General	250	.....	.....
California	373	.....	.....
Coml. Un., Eng.	2,502	.....	.....
Coml. Un., N. Y.	500	.....	.....
Commonwealth	17,014	12,687	75
Dixie	2,278	670	29
Eagle, S. & Brit.	22,812	16,811	74
Frem. Reassur.	457	1,859	41
General, Wash.	128,868	10,308	8
Globe & Rutgers	61,823	221,897	360
Gr. Amer., N. Y.	4,460	.....	.....
Hartford	169,559	131,328	77
Home, N. Y.	185,785	157,536	85
Homeland	50	7	14
Ins. Co. of N. A.	45,955	36,662	80
Int.-Ocean Reins.	.....	45	.....
Mercantile, N. Y.	17,680	7,909	45
Merchants, N. Y.	1,442	1,297	90
N. Y. Under.	2,666	.....	.....
N. B. & M.	52,733	25,482	48
North River	3,783	2,035	54
Old Colony	2,821	2,888	102
Palatine	753	.....	.....
Pennsylvania F.	24,964	15,751	63
Rossia	6,111	4,658	76
Security, Conn.	2,693	94	3
Spring, F. & M.	45,955	36,662	80
Union, Eng.	7,961	1,501	19
U. S. Fire	14,231	11,130	78
World F. & M.	.....	.....	.....

C. A. Bolster Dies

C. A. Bolster, assistant secretary of the Central States Fire of Wichita, died suddenly last Friday at St. Francis Hospital in Wichita following an operation for appendicitis. Funeral services were held Monday. Members of the Central Kansas Field Men's Club, of which he was a member, attended in a body.

Mr. Bolster suddenly became ill the week before his death at Moneta, Mo., while on a business trip, and returned immediately to Wichita, where the cause of his ailment was not definitely determined at first. Though only 40 years of age, Mr. Bolster had been assistant secretary of the Central States for nearly three years and had been connected with the company for some ten years, much of this time serving as special agent for western Kansas. He was a nephew of Henry Whalen, one of the founders of the company, now residing in California.

Charles Martin Seriously Ill

Charles Martin, of Kansas City, Mo., for many years state agent for the Norwich Union in Missouri, Kansas and Oklahoma, is very ill at his home there. At the time of his retirement from business Mr. Martin was state agent for the Norwich Union in Missouri. He has been ill for some time.

Gantert on Western Trip

F. A. Gantert, vice-president of the Fidelity & Guaranty Fire, and Harry F. Ogden, vice-president of the company, left recently for a business trip to Chicago and several other western cities to meet some of the U. S. F. & G. managers and to arrange for other appointments for the F. & G.

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Progressive, Yet Conservative

Its Name Indicates Its Character
Operating Along Sound Lines

A Yearly Examination

The medical profession has been trying to educate the public to a periodic physical examination. It contends that such a practice will disclose disease in its infancy and any tendency for a run down body condition. Preventive measures can then be taken and in the long run the individual's health will be improved.

Lloyd-Thomas for years has been advocating just such an examination for your client's property. Instead of a physical examination Lloyd-Thomas calls it "Appraisal Maintenance Protective Service" but the results are identical.

Weaknesses in your client's property are discovered and conditions which might later prove serious and costly are caught in their "infancy."

At the same time, Mr. Insurance Counsellor, you find if the property is amply covered by insurance. If it isn't you increase your earnings by placing the proper protection upon it.

WHAT IS AN APPRAISAL?—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

ITS ADVANTAGES—1st—It discloses insurable values that have long been written off the books through unscientific depreciation. 2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance.

The Lloyd-Thomas Co.

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Agents wanted in Ohio, Indiana, Illinois, Michigan, Kentucky, Tennessee, Alabama, Georgia, Florida, Texas, Missouri, Kansas, Arkansas and Oklahoma.

J. R. Jones,
Sec'y & Mgr.

VIEWED FROM NEW YORK

By GEORGE A. WATSON

NEW YORK BLUE GOOSE

Goslings initiated into full membership in the New York City Blue Goose at the meeting at Newark March 25 included Special Agents F. G. Adams, Travelers Fire; Ernest F. Warren, Springfield Fire & Marine; Edward W. Kelly, Hanover Fire; James T. Keegan, superintendent Underwriters Protective Association; Frank J. Coyle, special agent Underwriters Salvage Co., and Harry P. Ingram, inspector of the New York Fire Insurance Exchange. Business affairs were dispatched by Most Loyal Gander W. V. A. Keeler with grace and celerity.

FEBRUARY LOSSES HIGH

The New York City fire loss ratio for February was heavier than the ratio for the same month last year. Incurred losses of a class handled by the New York Board totaled \$1,992,386 in February, 1929, compared with \$1,410,042 in February, 1928. The increase was 41 percent. For the first two months of the year the incurred losses totaled \$3,494,427, compared with \$2,936,559 in the first two months of 1928. The number of claims for the first two months of 1929, however, is lower than the number for the first two months of 1928, the figures being 976 in 1929 and 1,015 in 1928. Losses in the Jersey shore area handled by the committee for the first two months in 1929 totaled \$222,237, as compared with losses totaling \$240,462 in the first two months of 1928.

REVISED RAIN FORMS

Revised forms for rain insurance coverage are promised by the governing association by May 1, the opening of the new season. Under the proposed charges Forms 1 and 2, at present used, will be combined and the assured will be offered his choice as to whether the customary 1-inch rainfall requirement govern, or "no amount" of precipitation supply the indemnity basis. The rate in the latter case is slightly higher than that of the former. The effort of the association management has been steadily toward the simplification of contract conditions, and the intended policy revision carries out that purpose.

EASTERN UNDERWRITERS MEETING

At the meeting of the Eastern Underwriters Association there was a spirited discussion as to commissions paid in excepted cities. There has been much difficulty confronting some of the companies regarding excess commissions. There has been a feeling for some time that separation should be brought in

vogue in these cities or there should be a uniform commission agreement whereby member companies would retire from any agency refusing to sign and live up to such a contract. Another suggestion was that local boards voluntarily pass a rule requiring their members to maintain a commission agreement whereby they pledge themselves not to receive more than the maximum allowed from any company. Another suggestion was that rates on the more profitable classes in excepted cities be reduced.

No action was taken by the organization regarding the automobile situation. The appointment of J. D. Erskine as assistant manager was confirmed.

The Fidelity & Guaranty Fire of Baltimore, the British General and the Seaboard Fire & Marine were admitted to membership. The association favored the application of the same rating schedule used in Massachusetts and Connecticut to Rhode Island. It was decided to extend the limitation date of the present commission scale in New Jersey to September of this year, subject to prior change.

New rules were adopted as to general agents. The definition of a general agency is as follows:

"A general agency is an individual or firm exercising supervision over the local agency and field operations of a company or its underwriters department or companies in and throughout some definitely specified territory or territories, respectively; whose office is located elsewhere than at the home office of such company or companies; who receives and passes upon all daily reports and monthly accounts and receives and is responsible for agency balances, handles the adjustment of losses and has supervision and control over all of the local agencies and the local agency business, and the special agents of the company or companies or underwriters department in the prescribed field of the general agency, and who further complies with the requirements and qualifications."

Among the rules is that no general agency shall maintain or have any financial interest in any local agency located in ordinary territory.

EXAMINERS HEAR PAPERS

M. S. Reeves, manager of the southeastern department of the Liverpool & London & Globe, and H. V. Tisdale, assistant general agent of the North British & Mercantile, spoke before the Examining Underwriters Association of New York City this week. Mr. Reeves spoke on "Correspondence" and Mr. Tisdale on "Fire Insurance Rating."

NEWS OF COMPANIES

WILL INCREASE ITS CAPITAL

Standard Federal Fire of Davenport
Will Strengthen Itself and Extend Its Operations

The Standard Federal Fire of Davenport, Ia., by authority of the directors announces that 5,000 shares of capital stock now remaining in the treasury will be sold. The present stockholders will be entitled to purchase one share of new stock for each seven shares of stock they now hold at \$22.50 a share. Stockholders can subscribe for new shares at \$25 a share. President W. L. Taylor of the Federal Surety states that it is the intention of the management of the Standard Federal Fire, which is the running mate of the Federal Surety, to increase the capital and surplus from time to time so that it will follow the Federal Surety in any new territory.

The directors of the Federal Surety are the directors of the Federal Fire. The officers are the same with the exception that W. L. Pettibone is vice-president and underwriting manager of the fire company and is not an officer of the surety company.

As of Dec. 31, the Standard Federal Fire showed assets \$993,619; premium reserve \$281,869; capital, \$3,500,000; net surplus \$150,000. It gained \$63,779 in surplus during the year.

The Standard American Fire of Chicago was consolidated with the Central Federal Fire of Davenport, Dec. 31, 1917, changing the name to the Standard Federal Fire. The consolidated company has made a very credible showing. The authorized capital is 40,000 shares at a par value of \$10.

Seaboard of Baltimore

Two new directors have been added to the board of the Seaboard of Baltimore.

more. They are Cleveland R. Bealmeier and Isaac T. Parks, Jr., both of Baltimore. This company has shown splendid growth and has increased its capital and surplus in five years from \$125,000 to approximately \$600,000.

COSMOPOLITAN FIRE HAS REELECTED ITS OFFICERS

Officers of the Cosmopolitan Fire, as follows, were re-elected at the company's annual meeting: Chairman of the board, Robert Adamson; president and general counsel, James Lee Kauffman; vice-president, Henry W. Wilson; vice-president and secretary, James A. Blaney; vice-president, J. Linfield Damon; treasurer, Francis E. Storer; assistant secretary, W. A. Rattelman; assistant treasurer, M. L. Fitzpatrick.

The following directors, whose terms expired at the meeting, were unanimously reelected: R. A. Corroon, Corroon & Reynolds; W. Wallace, Lyon & Co.; F. Harold Van Orman, president McCurdy Hotels Companies; Willis S. Fitch, vice-president F. L. Putnam & Co.

The following new directors were elected: Robert W. Atkins, Hayden, Stone & Co., investments, New York; Robert F. Brown, vice-president United States Mortgage & Trust Co., New York; James F. Corroon, president R. A. Corroon Co., New York; Walter W. Head, president State Bank of Chicago; Robert W. Pomeroy, director Erie Railroad, New York; Edward J. Reeves, vice-president, Daniel Reeves & Co., New York; W. J. Reynolds, Corroon & Reynolds, New York. The complete board of directors of the Cosmopolitan consists of 36 members.

Guaranty Fire, Rhode Island

Stockholders of the Guaranty Fire of Providence at their annual meeting voted to effect a ten-to-one split in the company's stock by reducing the par value from \$100 to \$10. The plan will be carried out when legislation to that effect, now before the Rhode Island general assembly, is passed.

With this meeting, the three companies headed by Emil G. Piper will have reduced the value of the shares. The other two companies are the Rhode Island and the Merchants Fire.

Hanover

Directors of the Hanover voted to recommend to stockholders an increase in capital from \$3,000,000 to \$4,000,000. It is proposed to declare a stock dividend of \$300,000 and then sell 70,000 new shares at a par value of \$10 each to present stockholders at a price not yet decided. There are some details yet to be worked out. The Hanover has had a very success career during the administration of President Charles W. Higley. The assets are now more than \$19,000,000 and the surplus has reached \$10,000,000.

Federal of New Jersey

The directors of the Federal of New Jersey have voted to recommend to the stockholders an increase in the capital from \$1,500,000 to \$2,000,000 to be accomplished by a stock dividend. They also recommend a reduction of the par value from \$100 to \$10.

MRS. ALICE LACEY RETIRES AFTER 45 YEARS' SERVICE

Mrs. Alice Clapp Lacey, of Chicago, private secretary to George W. Blossoms, chairman of the board of directors of Fred S. James & Co., is retiring about April 1. Some few years after the organization of the agency by Fred S. James in Chicago, Mrs. Lacey became affiliated with him as his secretary and, until his death in 1927, continued to assist him with the many details of a rapidly growing office which had its inception during Chicago's earlier history, in

a building located where the Northern Trust Company now stands.

In recognition of her unfailing devotion to duty, her valuable 45 years of loyalty and important service to Fred S. James & Co., its board of directors have arranged for the payment to Mrs. Lacey of a service annuity for life. She is one of the most well known and responsible women in insurance—a familiar figure in the field not alone in Chicago but wherever her office operated.

T. L. FARQUHAR COMPLETES 25 YEARS WITH NEWARK

Thomas L. Farquhar, president of the Newark Fire, will on April 1 complete 25 years' service with the company. After some years' initial experience with the Spring Garden Fire of Philadelphia and subsequently with the London Assurance, Mr. Farquhar was appointed special agent in New York and Pennsylvania for the Newark Fire, continuing for seven years, when he was elected secretary of the company, being advanced in turn to the vice-presidency and presidency. He assumed his present office in 1925. Mr. Farquhar is active in underwriting affairs generally, being on a number of important association committees. His field training has stood him in good stead in his later managerial tasks, and the results are evidenced in the steady progress of the Newark Fire.

Mid-West Agency Gets Buffalo

The Mid-West Agency Company, the only general agency with headquarters at Pueblo, Colo., has opened a branch at 1712 Welton street, Denver. This office will service the Denver agents doing business with the Mid-West Agency Company. It will be in temporary charge of J. B. Launt, vice president. It is expected that a resident manager will shortly be engaged.

The Buffalo has appointed the Mid-West Agency Company as general agent for Colorado, Wyoming and New Mexico.

The other companies represented by this general agency are the Industrial, the Fidelity American, Utility, Indemnity Mutual Marine, Great Western and Federal Surety.

Special Train to N. F. P. A. Meeting

A special train of Pullmans will leave New York over the Pennsylvania railroad the evening of May 11 for Memphis for the convenience of delegates to the annual meeting of the National Fire Prevention Association.

All Officers Reelected

At the recent annual meeting of directors of the General Exchange Insurance Corporation of New York city all former officers were reelected and the following assistant secretaries were chosen, to be resident managers respectively for the zones noted: C. W. Connell, Los Angeles; O. R. Davis, Ottawa, Can.; W. H. Eastman, Chicago; M. H. Morgan, Detroit; D. W. McGinnis, Kansas City; V. W. McKinney, Jr., Atlanta; E. H. Sherman, Seattle; Morgan Watson, Cincinnati; D. G. Overman was elected assistant secretary to aid the vice-president in charge of underwriting, and N. H. Windsor as aid to the vice-president in charge of operations.

Washington Casualty to Start

The Washington Casualty of Newark, N. Y., which was recently incorporated with capital of 50,000 shares at a par value of \$10 each, expects to begin writing in a short time devoting its attention to automobile insurance. Herbert Reid is president and general manager. William L. Dill, state motor vehicle commissioner of New Jersey, is chairman of the board and chairman of the executive committee.

SIXTY-SIXTH ANNUAL STATEMENT BY THE



SUMMARY AS OF DECEMBER 31, 1928

45 Millions Increase in Assets. This is growth in policyholders' property, which now has a total value of \$496,171,706.51. Liabilities to be deducted (policy reserve required by law to mature policies; reserve to pay all accrued dividends held for policyholders and additional dividends payable in 1929, with all other liabilities) total \$457,503,922.71. This leaves Surplus Funds of \$38,667,783.80.

38½ Millions Surplus adds to the security of the reserves, is an additional assurance of safety, and makes the policies so much more secure,—as good as any bonds. Unquestionable strength of resources is the rock upon which all real insurance is built.

3 Billion Dollars Outstanding Insurance. 6,500,000 contracts covering over 4,200,000 policyholders. Ten years ago the Company had approximately One Billion of outstanding insurance. The new 3 Billion record for 1928 shows the great growth of the last decade.

8½% Gain in Additional Insurance. New paid-for insurance written in 1928, together with revived and increased insurance, attained a new high figure of \$650,731,723.

540 Millions Paid Out on Policies. This is the enormous sum paid out in 66 years by this Company to beneficiaries and policyholders: in 1928 alone the sum so paid was \$56,262,949.93; average payment per working day \$187,543. Total of such payments in 66 years—over \$540,000,000.

Reduction in Cost. There has been a reduction in general annual cost to policyholders during the past seven years, while in the same period the Company has doubled in size and financial resources.

WALTON L. CROCKER, President.

SECURITY FIRE INSURANCE CO. of Davenport, Iowa

Commenced Business 1883

**SURPLUS TO POLICYHOLDERS
OVER
ONE MILLION DOLLARS**

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

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Agency Qualification Bills

IN various states during this legislative season there have been bills introduced making more stringent existing agency qualification laws or establishing new methods for licensing agents with the thought in mind that the public would be benefited if agents were raised to a higher standard, knew more about their own contracts in the insurance business as well as the insurance laws of the state. In other words the agents feel that there is an indiscriminate lot of producers roaming the field and companies are too prone to appoint Tom, Dick and Harry as agents regardless of their qualifications. They contend that if the companies will not recognize the desirability of having proper agents then it should be the function of the state to set up standards which must be complied with.

Regardless of the merits of the controversy it seems to THE NATIONAL UNDERWRITER that only in the interest of fair play should the position of the NATIONAL BOARD be presented. We are not speaking officially for that organization. However, at agency meetings there has been some very sharp and caustic criticism directed at the NATIONAL BOARD and at other company organizations for opposing agency license laws that were presented by state associations of agents. The feeling no doubt exists that the insurance companies and the NATIONAL BOARD are opposed to the agents in this particular. The point was made at the recent midyear meeting of the NATIONAL ASSOCIATION OF INSURANCE AGENTS that the agents can no longer rely on the companies for any cooperation in this direction. When it is sifted down it is found that the agents take umbrage at the opposition of the companies

to a legislative measure along qualification lines proposed by the agents, that has teeth in it.

Here are the facts. Some years ago the NATIONAL ASSOCIATION OF INSURANCE AGENTS and the NATIONAL CONVENTION OF INSURANCE COMMISSIONERS together with the NATIONAL BOARD devised a uniform agency qualification bill. The insurance commissioners and the agents formally ratified it. The NATIONAL BOARD stated that it would not approve any set measure. However, it did assure both the commissioners and the agents that it would not oppose in any legislature a qualification bill of that nature provided that it did not include or add anything more to it than it encompassed. The NATIONAL BOARD has been consistent in its attitude. It has never opposed any agency qualification law that was based on the uniform bill. It has opposed more stringent measures. Therefore, it seems to us that until there is a new agreement or a new model bill there is no inconsistency in what the NATIONAL BOARD is doing. Seemingly the NATIONAL BOARD feels that much harm can come out of stringent qualification laws. The present situation in Pennsylvania, in the opinion of many companies, is intolerable. It is handicapping and restricting natural insurance operations in their estimation.

Therefore, it seems to us that the NATIONAL BOARD cannot be rightfully accused of being opposed to the agents or endeavoring to crush them because it plainly stated when the uniform qualification bill was agreed upon, that it would not oppose a bill of that nature but it would oppose bills having any additional provisions.

New Way to Fight Fire

We are constantly hearing of novel fire fighting measures. The village of Muconus, Me., has no fire fighting equipment so when fire broke out in a residence, the ell of which houses the postoffice, the villagers

sawed the two portions apart, hooked on logging chains and dragged the burning structure to a safe distance, where they let it burn. This method was effective, but is not likely to become general.

May "Get Even" but Not Ahead

ONCE in a while a person seeks to "get even" with someone else. Valuable time is spent in seeking ways and means to

attain that end. Yet it is not often that such a person ever gets ahead of anyone else.

PERSONAL SIDE OF THE BUSINESS

Miss Beverly Jean Wilson, 10-days-old daughter of James M. Wilson, Kalamazoo local agent, and Mrs. Wilson, became a subject for official legislative consideration very early in life when the Michigan house of representatives took upon itself during the past week the duty of naming the young lady. Mr. Wilson is a state representative, serving his first term in the lower house. Here is the way the house journal described the incident: "Mr. Culver presented the following resolution—House Resolution No. 27: Whereas, Representative James M. Wilson of Kalamazoo on Friday, March 15, became the father of a nine-pound daughter. Resolved, That the house of representatives hereby assumes the duty of naming the newly-arrived heiress of the Wilson fortunes and hereby bestows upon her the name of Beverly Jean. Pending the reference of the resolution to a committee, Mr. Culver moved that the rules be suspended and that the resolution be considered at this time. The motion prevailed. The question then being on the adoption of the resolution, the resolution was adopted. Mr. Coleman moved that the resolution be given immediate effect. The motion prevailed, two-thirds of the members-elect voting therefor."

Resident Adjuster R. G. Ernst of the Western Adjustment at Springfield, Ill., was killed in an automobile accident Wednesday night of last week while he and Mrs. Ernst were returning from the theatre in company with a number of friends to their residence. The party, on foot, was struck by a crash between a private automobile and a police car speeding west in response to a burglar alarm. Mrs. Ernst died shortly after the accident. Mr. Ernst, still unconscious, was rushed to the hospital, died Friday morning. Mr. Ernst was attached to the Decatur, Ill., branch as adjuster at Springfield. He went with the company May 1, 1928, from Mattoon, Ill., where he had been associated with E. T. Guthrie, the adjuster. General Adjuster Harold M. Greenberg from the Chicago office and Manager Hawkins of the Decatur branch went to Springfield promptly but found that nothing could be done.

Preston T. Kelsey, retired United States manager for the Sun of London, stopped over in Richmond, Va., last week to spend a couple of days as the guest of J. McG. Miller, special agent for the Sun in Virginia and the two Carolinas. Mr. Kelsey was returning to his home at Montclair, N. J., following a sojourn in Babson Park, Fla.

Keeping step with the present pronounced trend toward modernism in printing and art, the mechanical arrangement of the "Accelerator," published each month by the Boston and the Old Colony in the interest of their agents, was entirely recast in February and the result was distinctly pleasing. The editorial matter prepared by R. C. Dreher, publicity manager of the office, is timely and forceful, while the accompanying illustrations are in excellent taste and yet vigorous, as befits the mission of the magazine. Mr. Dreher is both a writer and an artist, and has the further advantage of having been an agent himself. Hence the effectiveness with which he appeals to the men, out on "the firing line." The text now used in the "Accelerator" is set in light face Bodoni, with headings in ultra Bodoni, affording a strong contrast and increasing legibility. The magazine supplies helpful sales suggestions each month, and agents adopting them would be materially helped in their quest for business.

Forty-five years ago a youth of 18 "accidentally stumbled" into the general

insurance field as a solicitor. Last week in Philadelphia, insurance business and political leaders honored this same youth, A. M. Waldron, when the new \$100,000 building to house his agency was officially opened at 426 Walnut street.

The building is four stories, the first two floors to be occupied by the agency, which this year will write around \$1,500,000 in premiums.

The secret of Mr. Waldron's success lies in these few sentences: "I seemed to have a knack for selling. And then I studied all about every line. I still study."

Mr. Waldron began his insurance career in the northeast section of Philadelphia. He went from solicitor to full agent and then to general agent. He has never held an office to which a salary was attached.

The sympathy of the insurance fraternity will go out to Commissioner Robert C. Clark of Vermont in the loss of his wife, who died Monday at the Heaton hospital in Montpelier, Vt., where she had been undergoing treatment since the latter part of January.

Conrad Roeder, assistant secretary of the American Central, has tendered his resignation. The board has retired him on a pension. Mr. Roeder was born Oct. 18, 1853, the same year the American Central was organized, and became connected with the company Oct. 19, 1869. He was appointed cashier July 14, 1875, and was assistant secretary April 22, 1903, which position he has since occupied.

Owing to advancing years and failing health, Mr. Roeder desired to be relieved of his duties. The directors recognized the valued service rendered the company by Mr. Roeder, the faithful discharge of every duty assigned to him, and as a mark of their appreciation of his continuous service for nearly 60 years, placed him on the retired list.

Robert W. Watt, second vice-president of the Royal Indemnity, has resigned to become associated with Moody's Investors' Service. This organization gives information regarding financial and insurance corporations under the name of Moody's Manual. The insurance service is regarded as very valuable. Mr. Watt, during his career at Columbia, was a well known athlete. He played with the Detroit baseball team in the American League. He went with the Royal Indemnity in 1924. President Frank J. O'Neill, who was a famous football coach, came in contact with Mr. Watt on the athletic field.

W. J. Gilsdorf of Columbus, O., state agent of the North America, and Mrs. Gilsdorf have announced the engagement of their daughter, Flora, to Frank Jettinghoff, formerly of Delphos, now of Columbus. Mr. Jettinghoff is special agent of the North America and Alliance. The marriage will take place April 2.

Much attention is given in Oklahoma insurance circles to the announcement that the Universal Aviation Corporation has purchased the Paul R. Braniff Air Lines. Mr. Braniff is a member of the well known Braniff insurance family, being a brother of Thomas E. and Phil. The Braniff lines operate an airplane route between Tulsa and Oklahoma City and also one that runs to Wichita Falls. Under the reorganization the company will be known as the Braniff Air Lines. The Braniffs will be on the board of directors.

TRUE STORIES

We paid the Rent for Mrs. B - - -.

Living on the income from her late husband's estate, it would have proven quite a hardship for her to pay rent after her home had been destroyed by fire. Fortunately an alert insurance man had foreseen this possibility and sold her Rental Value insurance in the Fidelity-Phenix — so we paid the rent for Mrs. B - - - until her home was rebuilt.

FIDELITY-PHENIX
FIRE INSURANCE COMPANY
EIGHTY MAIDEN LANE, NEW YORK, N.Y.

ERNEST STURM, Chairman of the Board
PAUL L. HAID, President

NEW YORK CHICAGO SAN FRANCISCO DALLAS MONTREAL

CASH CAPITAL - TEN MILLION DOLLARS

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FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

OHIO LICENSE BILL HUNG UP

Hearing Held on Compulsory Bill—Senate Passes Semi-Annual Tax Payment Measure

The bill providing for a drivers' license for motorists is hung up in a committee of the Ohio house and will not be reported out, it is said, unless the constabulary bill is reported for passage. Only three members of the committee are in favor of the latter bill, which provides for a state highway police force, so it seems that the drivers' license bill is doomed.

The bill introduced by Representative Lear providing for compulsory automobile insurance, was given a hearing before a committee of the house a few days ago. Mr. Lear is quoted as saying that he does not expect favorable action on the measure, that he introduced the bill merely because he had been urged to do so. Opponents of the measure were heard and it is planned to have a later hearing when those favoring such legislation will be heard.

The Ohio senate has approved the house bill permitting insurance companies, other than life, to write a large number of risks which they are not now permitted to write. The senate has passed a bill providing for payment of half of the foreign insurance tax in March and the other half later in the year. This will equalize the flow of funds into the state treasury.

WALLACE 50 YEARS WITH OHIO FARMERS

The Ohio Farmers calls attention to the fact that Elmer D. Wallace of Lima, O., celebrated his 50th anniversary as an agent of the company in March, his commission dating from March, 1879. Only one other agent of the Ohio Farmers has excelled Mr. Wallace's record. The late A. J. Richards of Bucyrus, O., was appointed in 1871 and continued representing the company until his death in 1924, a period of 53 years. The Wallace agency is conducted under the name of E. D. Wallace & Son. Glenn Wallace was a partner with his father until 1901, when he entered county politics, now being county recorder. Another son, Frank N. Wallace, entered the firm and took his brother's place.

Germanic Fire in Ohio

The Germanic Fire of New York is entering Ohio. Its first appointment is at Cleveland, where the McIntosh-Talkes Company gets the first agency. The Germanic Fire is non-affiliated.

Many Exhibits Destroyed

The Palace Garden, a dance hall and auditorium at Zanesville, O., was destroyed by fire last week with a loss of \$200,000 according to early estimates. For a while the whole business section of the town was believed in danger. Exhibits for the Grotto's spring food and style show, which was soon to open, were destroyed. Fifty or more merchants had displays which were valued at from \$200 to \$6,000. The building was owned by the Stevens estate and was valued at \$85,000.

Appoints Deputy Marshals

Ray R. Gill, Ohio state fire marshal, has announced appointment of additional deputy fire marshals as follows: Harry Welch, Steubenville; Charles Coleman, Martin's Ferry; T. G. Martin, C. A. Clark, Joseph Farrel and Rufus Small, Cleveland; J. J. Butler, Hillsboro; Harry W. Mark, Washington C. H.; Chester B.

Martin and Charles M. S. Saunders, Lancaster; George Runkle, Toledo, and A. C. McBride, who will serve in Perry Morgan, Noble and Washington counties.

Frank Bell in Chicago

Frank R. Bell of Charleston, W. Va., well known local agent and former president of the National Association of Insurance Agents, was in Chicago this week.

Ohio Inspection Program

Under the direction of the Ohio Fire Prevention Association, an inspection was held Wednesday of this week at Portsmouth, O. Harry K. Rogers, the "fire clown," was on the program for an address at the luncheon. Other inspections are listed as follows: April 4, Wauseon; April 10, Lima; April 11, Delphos; April 11, Gallipolis; April 18, Georgetown.

Ohio Agency Changes

Recent changes in fire insurance agencies in Ohio are listed as follows: Beverly—Charles R. Applegate has sold his agency to W. E. Elliston. Ansonia—Winbigler & Son has been changed to Thomas Winbigler, the junior member retiring. Barberton—St. John Realty Company sold to Ira Ellsworth Etling. Batavia—Hugh J. King agency sold to Larkin & Hendrixon. Portsmouth—Marvin C. Clark agency has been incorporated. Steubenville—The agency of the late Senator Harry Carpenter has been sold to R. F. Nicholson. St. Henry—Leo E. Romer has sold the Romer Insurance Agency to J. T. Nordenbrock.

Tiffin—The Frank E. Baldwin Company has taken in C. C. Fixler as a partner. Waynesfield—Burton Wells of the Wells & Weygandt agency has sold his interest to his partner and will retire.

Winter to Give Radio Talk

Fire insurance men of Ohio have been urged to listen in, and also to urge their clients to do likewise, Friday night, March 29, when H. P. Winter of Columbus, chairman of the farm committee of the Ohio Fire Prevention Association will give a talk over WEAO, the Ohio State University radio station. The talk will start at 7:30 and Mr. Winter's subject will be "The Location of Farm Buildings." Mr. Winter has talked over WEAO before and his radio addresses are always of much interest.

Ohio Notes

The Ohio field clubs will hold their April meetings Tuesday in Columbus.

Damage estimated at \$52,000 was done by fire in the store of the Peoples Furniture Company at Youngstown this week.

After 40 years' service, David Griffith, 73, chief of the fire department at Newark, O., has resigned. Captain Griffith had a wide acquaintance among fire insurance men.

Fire swept through the Barron Building in Cleveland this week, causing a loss estimated at \$25,000. Water damaged the Laughlin clothes store and the Rossen furniture store.

The Newark Shoe store, Sperl hardware store, Dow drug store and Schripner jewelry store at Hamilton, O., were damaged to the reported amount of \$40,000 in a fire this week.

The Christian Union Church, W. L. Smith's general store and E. F. Brant's undertaking establishment at Otway, O., were destroyed by fire this week. Alarm given by the crew of a N. & W. train aroused the people and saved the town from destruction.

the great portion of the total fire business, their premium totals being \$23,288,822, compared with \$3,804,883 for the mutuals and a negligible \$237,444 for the reciprocal exchanges. Stock company losses totaled \$11,152,458; those of the mutuals \$958,339; the reciprocals \$125,544.

There were few, if any, real conflagrations in 1928. The previous year was marred by the huge loss in the Briggs Manufacturing Company fire and explosion in Detroit, while several other large industrial blazes swelled the total for that year.

Launch Educational Campaign

MUSKEGON, MICH., March 27.—A fire prevention educational program was launched in this district last week by Harold F. Mosier, deputy state fire warden. The drive is primarily intended to educate the people as to forest fire hazards and the campaign is being conducted most intensively in the rural areas. Prof. E. V. Jotter of the school of forestry and conservation at the University of Michigan and Mr. Mosier visited the schools in Whitehall, Hesperia and Montague the past week and will continue their tour until all of the rural schools have been included. The city schools will be visited last, according to the present plans. Only through adequate educational methods can the forest fire hazard be effectively reduced, it is believed, as statistics on 1928 fires in Michigan showed that only 1 percent had their origin in natural causes, the others being credited to careless practices on the part of residents or tourists.

Detroit Agencies Incorporate

Bridges & Hastings of Detroit, capitalized at \$3,000, incorporated last week to operate a general insurance agency. Incorporators are Joseph H. Bridges, Clarence E. Kline and Frank P. Hastings, all of Detroit. The White Agency, also of Detroit, has capital of \$2,000. Incorporators are Robert A. Reese, Mildred R. White and Ann Ryan, all of Detroit.

Would Require Authorized Companies

LANSING, MICH., March 27.—Unauthorized carriers which have occasionally obtained business, either by mail or through direct representatives, with various state-supervised enterprises, will find it virtually impossible to retain any of these lines if the legislature passes several bills now pending. In the past many of the statutes providing for regulation of various lines of business, such as banking, sale of securities, trust company activities and other enterprises of this sort have lacked the specific provision in stipulating the furnishing of bonds or other coverages, that such bonds must be purchased from authorized companies. A number of bills have been offered at this session, all with excellent chances of passage, bringing the laws governing regulation of these departments up to date. Among the changes sought in the statutes in each case has been the insertion of the clause "in authorized companies."

Death of John B. Comer

AURORA, ILL., March 27.—John B. Comer, aged 54, head of the J. B. Comer & Co. agency and for 20 years engaged in the insurance business here, died in his home following an illness of pneumonia. He was one of the city's leading agents and widely known throughout the state. He was formerly a member of the Illinois Association of Insurance Agents executive committee.

Detroit Agency Reorganized

DETROIT, March 27.—Reorganization and expansion of the insurance agency of Gillespie & Sulzbach, which formerly did an exclusively casualty business, is announced. The firm has moved to new quarters in the Penobscot building and will add fire insurance to its lines. W. H. Peterson will be manager of this new department and the new line-up of officers includes Arch Creed as vice-president, who also will interest himself in

CENTRAL WESTERN STATES

LLOYD-THOMAS MAN TALKS

P. H. Battey Addresses Detroit Association on "Depreciation"—Three Factors to Consider

R. H. Battey of the Detroit office of the Lloyd-Thomas Company, spoke to the Detroit Association of Insurance Agents at its March meeting on "Depreciation." Mr. Battey said that in his observation the fire insurance agents and companies that specialize in fire prevention activities secure and hold the confidence of their clients. He said that depreciation is a very important factor in valuation work. There are three outstanding forms of determining depreciation: By straight line, judgment and scientific formula.

In the scientific formula three factors are considered: Condition, age and type.

Formula Is Developed

From these three factors of depreciation a workable formula has been developed from years of experience.

"Depreciation," said Mr. Battey, "must accurately measure the amount in property dollars lost. This is an actual loss and any haphazard method of judging or estimating the depreciation can destroy or offset all the rest of the appraisal."

"In applying our formulas of depreciation we eliminate most of the human element that occasionally errs by requiring facts and figures from our field engineers, concerning the condition, age and type of the article in question. With this valuable data at our disposal we apply the suitable formula, and in this manner our scientific formula depreciation in each and every case is not the result of judgment or experience of the engineer appraising the property."

PROFITABLE YEAR IS SHOWN

Experience in Fire Insurance Business Reported to Be Best for Many Years

LANSING, MICH., March 27.—Companies writing fire business in Michigan operated on the most profitable basis for many years during 1928, as shown by the Michigan department's compilation.

The general fire loss ratio for the state was 44.77 percent, the lowest since 1906, and the premium volume was the greatest in Michigan history with the exception of 1925. Premiums totaled \$27,331,149 and losses \$12,236,241. The premium total for 1927 was \$25,310,120. In view of the fact, however, that the loss ratio for that year was 55.6 percent, the business was much more profitable in 1928. This situation also holds true in comparing 1928 with 1925, the peak premium year, as the loss ratio in that year was 61.84 percent.

The loss ratio has now been reduced consistently each year since 1924, when it attained a high point for recent years of 68.51 percent. The big drop in 1928 was most gratifying, particularly as it seemed to indicate that Commissioner Livingston's work toward reducing the loss ratio was bearing fruit. The commissioner has been pounding away at over-insurance and arson as the weak links which have resulted in excessive losses in the past.

The stock company loss ratio for last year, while somewhat above the general average, was well below 50 percent, dropping about 10 percent from the 1927 figure to 47.89 percent. Mutuals had a most exceptional year with a loss ratio of 25.19 percent, while the reciprocals had the worst experience with 52.83 percent.

The stock carriers continued to write

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President
A. H. HASSINGER, Vice President

JOHN KAY, Vice President and Treasurer
WELLS T. BASSETT, Vice President

JANUARY 1ST, 1928, STATEMENTS

ORGANIZED 1855 FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$40,000,136.83	\$19,459,279.01	\$7,500,000.00	\$13,040,857.82	\$20,540,857.82

ORGANIZED 1853 THE GIRARD F. & M. INSURANCE COMPANY OF PHILADELPHIA, PA.

\$6,000,966.28	\$2,930,594.84	\$1,000,000.00	\$2,070,371.44	\$3,070,371.44
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ORGANIZED 1854 MECHANICS INSURANCE CO. OF PHILADELPHIA, PA.

\$4,828,245.29	\$2,820,808.68	\$600,000.00	\$1,407,436.61	\$2,007,436.61
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ORGANIZED 1866 NATIONAL-BEN FRANKLIN FIRE INS. CO. OF PITTSBURGH, PA.

\$4,907,721.63	\$2,557,216.60	\$1,000,000.00	\$1,350,505.03	\$2,350,505.03
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ORGANIZED 1871 SUPERIOR FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$4,835,369.35	\$2,520,317.56	\$1,000,000.00	\$1,315,051.79	\$2,315,051.79
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ORGANIZED 1870 CONCORDIA FIRE INSURANCE CO. OF MILWAUKEE, WIS.

\$5,250,424.26	\$2,567,447.92	\$1,000,000.00	\$1,682,976.34	\$2,682,976.34
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ORGANIZED 1886 CAPITAL FIRE INSURANCE CO. OF CONCORD, N. H.

\$760,298.04	\$375.00	\$300,000.00	\$459,923.04	\$759,923.04
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TOTAL OF ASSETS
\$66,583,161.68

TOTAL OF LIABILITIES
\$32,856,039.61

TOTAL NET PREMIUMS
\$25,684,495.78

WESTERN DEPARTMENT
844 Rush Street
Chicago, Illinois

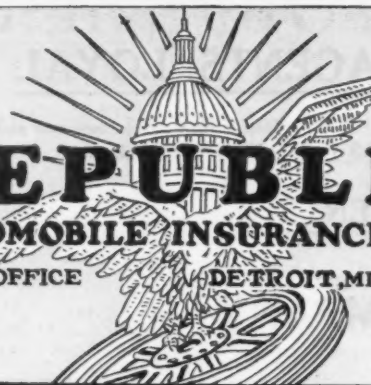
H. A. CLARK, Manager
Assistant Managers
H. R. M. SMITH
JAMES SMITH JOHN R. COONEY

EASTERN DEPARTMENT
10 Park Place
NEWARK, NEW JERSEY

CANADIAN DEPARTMENT
461-467 Bay Street
TORONTO, CANADA
MASSIE & RENWICK, Limited,
Managers

PACIFIC DEPARTMENT
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San Francisco, California
W. W. & E. G. POTTER,
Managers

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this department. The new officers, replacing the old partnership, are George Sulburk, president; John Gillespie, vice-president; Arch Creed, vice-president, and F. H. Panzer, secretary-treasurer.

Heavy Loss at Peoria

Property valued at approximately \$400,000 was burned by a fire which swept the business district of Peoria, Ill., on March 22. A four-story building known as the Peoria Market was destroyed, while the adjoining Kuhl department store building was badly damaged.

Would Exempt Insurance Investigators

LANSING, MICH., March 27—Investigators for insurance companies would be exempted from the general provisions of the law regulating private detective agencies under a bill offered in the Michigan legislature last week by Senator Person of Lansing. Proponents of the measure argue that insurance investigations are not in a class with general detective work and that a hardship is worked by making persons representing the companies in such activities conform to the licensing and regulatory act.

Complete Examination of Statements

INDIANAPOLIS, March 27.—The examiners of the Indiana insurance department have completed their examination of annual statements. The work has been handled this year with unusual dispatch and the department says that fine cooperation to this end has been given by the companies.

Rockford Being Inspected

The big Illinois Fire Prevention Association inspection is being held this week at Rockford, Ill. H. M. Zimmer, state agent of the Home, who is president of the organization, is on hand with a large crowd of field men, deputy state fire marshals and others interested in the movement.

Two Michigan Arson Confessions

Richard H. Wilder confessed when arrested on a charge of arson at Port Huron, Mich., last week within a few hours after his home had burned. It was discovered that he had taken out \$1,000 insurance on the contents with the Northern of New York only a week before the blaze. He also had an equity in the insurance on the house which was carried by a lumber company having a lien on the property.

Mrs. Amlie Hitchcock, 75 years old, confessed to Sheriff William Franch at Ionia, Mich., that she fired the buildings on her farm Feb. 18. She had \$5,000 insurance on the buildings.

Indiana Blue Goose Party

INDIANAPOLIS, March 27.—The annual dinner dance and card party of the Indiana Blue Goose will be given Monday evening, April 22, in Indianapolis. The committee in charge has already developed plans which it is felt sure will make the event notably enjoyable. Donald D. Fitzgerald is general chairman of the committee on arrangements and other members of the committee, who are also sub-chairmen in charge of various details, are Forrest Dukes, James A. Bawden, Richard Sommers, Frank W. Howard, L. F. Summers and George R. Pritchett. Lon D. McConnell is most loyal gander of the Indiana pond.

Would Restrict Investments

Representative G. J. Johnson, who is chairman of the house committee on insurance in Illinois, has introduced house bill 303, which would prevent any insurance company or association from investing more than 10 percent of its admitted assets, less capital, in any one piece of land, building or block of securities. The opinion is that an insurance company should not have an excessive amount invested in one particular property or corporation.

Plead Guilty to Arson

Walter J. Haney of Centralia, Ill., has been sentenced to the southern Illinois penitentiary at Chester following a plea of guilty on charge of arson. The case grew out of the burning of a house occupied by Haney, in which he charged that Ugo Ivischl and his wife had promised to pay him \$300 for burning the house. He claimed that he had paid \$100 to another person to engineer the blaze. The house had just been purchased from

Haney by Ivischl. Haney collected \$740.20 on the furniture that was burned, although it was claimed the household goods had been removed.

Urge Grand Rapids Bond Issue

GRAND RAPIDS, MICH., March 27.—Grand Rapids voters are to vote at the April election on a proposal to bond the city for \$1,900,000 to provide funds for extensive additions to the waterworks system. Inadequate water pressure, due to insufficient equipment, is creating an unnecessary hazard even in some portion of the downtown section. It is said, a warning that unless the bond issue is approved insurance rate advances may be expected is given by Walter A. Sperry, public service director for the city, in an appeal to the voters in behalf of the proposal.

Indiana Notes

The American & Foreign has been admitted to Indiana.

In a recent issue it was stated that D. Sherman Ellison of South Bend, Ind., who was forced down in an airplane near Laramie, Wyo., on account of a blizzard, was a field man. Mr. Ellison operates a large agency in South Bend under his own name and is not a field man.

Speedy air travel made it possible for R. A. Merley, well known insurance man of Lafayette, Ind., to reach the bedside of his dying father at Akron, Ind., 80 miles away, before death occurred. The father died shortly after the arrival of the son.

Illinois Notes

L. S. McWilliams, 57, a former insurance man of East St. Louis, Ill., died in Glendale, Cal., March 24. Mr. McWilliams left East St. Louis about ten years ago.

The plant and building of the St. Charles Lighting Fixture Company, St. Charles, Ill., were destroyed by fire last week. The loss will be \$125,000, according to John W. Chaffee, manager of the plant.

Michigan Notes

The Central Adjusting Company of Grand Rapids, has been incorporated to investigate and adjust insurance claims for the companies. Incorporators are

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A 272-page book printed on thin paper, bound in red leather and filled with valuable and useful information for the agent and field man.

Hundreds of questions and answers prepared by the best underwriters and authorities in the country dealing with problems that confront the local agency are presented in a clear, understanding manner.

Part I is devoted to questions concerning the policy contract, its provisions, clauses, etc. Part II deals with Business Practices; Agency Questions, Rates and Rating, etc.

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William R. McCaslin and Clifford A. Mitts, Jr., Grand Rapids, and E. Dean Alexander, Detroit. Offices are at 706 Grand Rapids National Bank building.

The most disastrous fire in Traverse City, Mich., for a number of years razed the mill and shop of the Brown Lumber & Supply Company last week, with loss estimated at \$40,000. Origin of the blaze was not determined. Through hard work by firemen and volunteers and the efficiency of the city's new pumper the

office and sheds of the company were saved. The loss is said to be fairly well covered by insurance.

Disagreement of a circuit court jury at Howell, Mich., last week will not free Dr. Alex H. Pearson, Ann Arbor physician, of a charge of arson preferred against him as the outcome of a fire which destroyed a barn on his farm last November. It was announced that he will be tried again at the May term of court.

and not upon consideration of the profits which companies have from investment.

WEST-NEVITT AGENCY HAS ANNUAL ROUNDUP

The annual "round up" of the West-Nevitt Co. agency at Oshkosh, Wis., held under the direction of Mrs. Myrtle B. West, saw the largest attendance of field men and assured of the agency which has ever been present at one of these gatherings.

This was the fourth of the unusual parties given by Mrs. West to bring together the field men represented in the agency and her clients. Practically all of the field men of companies represented in the West-Nevitt office were present, together with Oshkosh business men and manufacturers, bringing the total attendance to almost 100 persons.

Harry Curran Wilbur, Chicago, manager's consultant, was the principal speaker, devoting much of his discussion to fire insurance. Otto Gaedke of the Gaedke-Miller Agency, Milwaukee, spoke on legislation affecting insurance, and Thomas J. Callen, Jr., of the Callen Appraisal Company, Milwaukee, discussed the falling wall hazard. D. O. Stine, state agent in southern Wisconsin for the St. Paul Fire & Marine, was the other speaker of the program.

After the talks from the insurance men there was an open forum, giving the guests an opportunity to ask questions on anything relative to insurance.

University Dean Is Speaker

MINNEAPOLIS, March 27.—The relation which a great university has in the development of the insurance business was described in an address before the Insurance Club of Minneapolis by Dean R. A. Stevenson of the school of business, University of Minnesota.

Dean Stevenson appeared before the club at the request of several members who wanted to know what the university was doing for this important phase of business life. He explained how mod-

ern insurance methods and practices are taught to students, many of whom have indicated a desire to engage in that line of work after graduation.

Discusses Rule Book Changes

MILWAUKEE, March 27.—Charles Timbers, chief rater for the Wisconsin Inspection Bureau, spoke before the meeting of the Wisconsin Insurance Club, Bureau field men's organization, last week on the changes in the rule book.

The club is going forward with plans for its annual meeting which will be held June 26-27 at Egg Harbor, Door county, Wis.

Seek Flood Cover; Hard to Get

MILWAUKEE, March 27.—Reports from insurance agencies in Milwaukee indicate that there is a great demand for flood insurance in Wisconsin this year, since a number of cities through the state have suffered considerable damage.

Agencies state, however, that flood damage coverage is being written very sparingly, since in most cases it appears that the demand and interest in flood insurance arises only when flood danger is imminent, or when the damage is, practically a sure thing. Many of the companies heretofore writing flood insurance have discontinued it presumably for this reason.

Nicholson Safety School Speaker

Roy L. Nicholson, Wisconsin state agent for the Michigan Fire & Marine, was the principal speaker at the closing session of the Sheboygan foremen's safety school at Sheboygan, Wis. Mr. Nicholson gave a 40-minute address on fire prevention, taking as his topic "Burnt Offerings," before 450 foremen and superintendents of the various factories of that city.

Many Entering North Dakota

BISMARCK, N. D., March 27.—Fourteen applications from new companies for North Dakota licenses have been received by Insurance Commissioner S. A. Olsness within the last six weeks and his staff now is checking on these applications. One company was barred by a recent ruling of the insurance depart-

STATES OF THE NORTHWEST

WILL REMOVE OBJECTIONS

Conference Committee of Milwaukee Board Reports that Rule Book Is to Be Revised

MILWAUKEE, March 27.—Certain of the rules and conditions and changes in the new Wisconsin rule book have appeared unjust or impractical to the agents in this state, and agents are deeply interested in developments in the situation.

In conformity with the action of the Milwaukee Board the conference committee of the board conferred with the company organizations and it is understood that a very pleasant exposition and explanation of the points involved resulted in the belief that misunderstandings, inconsistencies and misinterpretations will very soon be ironed out, and corrections of the rule book made which will enable the agents to draw contracts that will, without unnecessary red tape, thoroughly cover the interests of insurers.

It is felt here that undoubtedly the rule book will shortly be revised, and that in the meantime a large number of criticisms based on original interpretations of the rule book will be eliminated by the new understanding and the corrections resulting from the revision.

INSURANCE BUSINESS ASSET

Harry Curran Wilbur Describes Cover as Stabilizing Factor in American Enterprise

OSHKOSH, WIS., March 27.—Stock fire insurance is the great foundation stone upon which the superstructure of the industrial and financial world rests, declared Harry Curran Wilbur, addressing the annual rally of the West-Nevitt company here last week.

Mr. Wilbur pointed out to the business and industrial men, and to the field men present, that in effect, fire insurance doubles the working capital of the assureds, and releases the capital that business would otherwise be forced to keep in reserve to replace the business in the event of the occurrence of damage from fire or other dangers. He also declared that fire insurance is not only a stabilizing factor because of the protection it offers to industry and commerce, but because of the great investments of the insurance companies and their employees in these fields.

Mr. Wilbur declared that he believed government to be encroaching on business, and he spoke in detail of this phenomenon as regards insurance. He pointed out that rates should be reduced only on the consideration of the loss ratio,

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95 Maiden Lane

New York

ment that companies must have done business for a year in their home states before they are eligible to write policies in North Dakota.

Germanic Fire in Wisconsin

The Germanic Fire of New York is entering Wisconsin. President Norman T. Robertson was in Milwaukee a few days ago arranging for representation. The Dick & Reuteman company gets the first agency in Milwaukee. J. C. Brown, who was formerly assistant western manager of the National Liberty, is manager of the fire department.

Insurance Man's Life Is Threatened

A second warning that he should withdraw as a candidate for reelection as president of the Minot city commission was contained in an anonymous letter received by President A. J. H. Bratsberg, an insurance man. The mayor is inclined to regard the affair as a joke.

Nearhood Minnesota Adjuster

J. M. Nearhood has been appointed adjuster for Minnesota for the St. Paul Fire & Marine, with headquarters at the home office. Mr. Nearhood succeeds D. D. Daly, who died recently. He is an experienced adjuster, having been in the business for the past ten years.

Wisconsin Notes

Carl L. Bloom, special agent for the Westchester in Milwaukee, is recovering

from a mastoid operation which he underwent March 18.

Without an opposing vote, the Wisconsin senate confirmed the appointment of Haskell Noyes of the Leedom, Miller & Noyes Company general agency at Milwaukee as a member of the state conservation commission.

Frank R. Daniel, chief engineer of the Wisconsin Inspection Bureau, Milwaukee, was the principal speaker at the fifth annual meeting of the fire department of the town of Lake last week. The members in attendance at the meeting included both paid firemen and volunteers.

Dakota Notes

Carl Lill, state agent of the Sun, Minneapolis, spent several days in Fargo last week on business.

G. E. Wagner announces the opening of the Gil Wagner Agency in the O'Neil block, Fargo, N. D.

Tom Larkin of the Hartford adjusting staff in Minneapolis, was in Fargo last week. He formerly lived in Fargo and took occasion to call on many old friends there.

Minnesota Notes

The basic rates of fire insurance on commercial buildings and stocks at Albert Lea, Minn., have been reduced on an average 20 percent, effective immediately.

Fire of undetermined origin at Grand Marais, Minn., destroyed four downtown buildings at a total loss of \$40,000. The fire started in the Nylan pool room and spread on both sides, destroyed the post-office, a bakery and a grocery.

IN THE MISSOURI VALLEY

KANSAS CITY LICENSE FEES

Question Raised as to Solicitors for the National Union and Three Other Companies

KANSAS CITY, MO., March 27.—Considerable interest has been aroused here over the question of whether agents of the National Union Fire, the National Union Indemnity, the Northwestern National and the Northern Assurance should pay the city license fee for all agents amounting to \$100 each. The National Union Fire has approximately 60 agents and the National Union Indemnity has between 80 and 90, while the Northwestern National has three agencies here in addition to its branch office and the Northern Assurance 16 agents. The agents of the first two named companies include contractors, builders, building and loan companies, banks and real estate firms, motor car dealers and lawyers. The National Union paid the \$2 state license fee for all these agents, but did not pay the city license fee because it claimed that they are not agents in the real sense of the word, but are really solicitors and worked entirely through the branch office here.

Claims They Are Agents

However, the license collector's office holds that if these agents do write policies, no matter how few during the year, they are subject to the \$100 city license. In response to letters sent from the license collector's office many of the agents of the National Union Fire and the National Union Indemnity said they were not agents and had never written a policy. Others said that if a \$100 license fee was required they would not remain agents as they did not do enough business in writing insurance to pay for the license.

At a hearing before John T. Barker, city counsellor, nothing was decided. The license collector's office held that any agent who was writing policies had to pay the fee, and contended that the ordinance as it stands covers the agents of the National Union Fire, and the other three companies.

The license for agents writing fire insurance is \$100, of which \$75 goes to the Underwriters Fire Patrol maintained by the insurance companies. All of the casualty fee goes to the city.

LIVE SESSION AT DODGE CITY

Notable Speakers at Regional Meeting of Kansas Association—Fifty in Attendance

A regional meeting of the insurance men of southwest Kansas was held last week in Dodge City. This meeting was sponsored by the Dodge City Association of Insurance Agents for the purpose of bringing together a body of insurance men from southwest Kansas to discuss matters of special interest to agents in that territory.

A meeting of the fire prevention committee of the Kansas Association of Insurance Agents was called at the same time and place by Rosse Case, chairman of the committee. Field men of the Kansas Fire Prevention Association were invited to participate in this meeting. Other members of the fire prevention committee present were F. E. Preston of Pratt and Fred L. Hans of Great Bend. Representatives of the fire prevention committee of the chamber of commerce of Dodge City and about 15 agents took part in the conference, outlining a definite program on fire prevention activities for the members of the state association to be carried out during the spring clean-up campaign and the annual fire prevention week in October.

Hoffman Gives Casualty Talk

The afternoon session was called to order by R. W. Evans, president of the Dodge City association, with approximately 50 insurance men from southwest Kansas in attendance. H. W. Hoffman of Lawrence gave an interesting address on casualty insurance. He made special mention of the present need of better trained, full-time, competent agents. The day has arrived, he said, when casualty companies will establish branch offices and provide salaried men if they cannot secure the necessary insurance salesmen through the agency system. Much credit was given by Mr. Hoffman to the American agency system and the principles for which it stands.

A report of the fire prevention committee was made by F. E. Preston and the vote was unanimous in favor of the constructive program, which it outlined.

Rosse Case of Marion, probably as well known to the insurance fraternity

of Kansas as any man in the insurance business in the state, gave a very interesting talk on the history of his agency and told of the method by which it has become one of the largest farm insur-

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ance writing agencies in the middle west. He said that a successful agency can be established by anyone following the methods and principles he outlined.

State and National association activities for the direct benefit of every agent were explained by Charles K. Foote of Wichita, vice-president of the Kansas association. Special mention was made of the five-year program now being carried on by the National association, which is just entering its third successful year. His appeal for added strength through new membership was heartily responded to and some 15 or 20 visiting agents indicated their desire to become affiliated with the state and National associations.

A round-table discussion conducted by Mr. Foote brought out many subjects of vital interest.

Mitchner Is Banquet Speaker

At the banquet the program was opened with a word of welcome by Paul Fisher, secretary-treasurer of the Dodge City association. Bert Mitchner, of Hutchinson, president of the state association, was the speaker of the evening. He called attention to the elevation of the whole practice and ethics of business, especially in the last quarter century. "The stronger growth of the National association, our trade association, is the most helpful sign of recent years of the improved practices and ethics of the insurance business," he said. He touched briefly on some of the more recent accomplishments of the National body and spoke in the highest terms of the outlook for the future.

ASKS FOR HAIL DAMAGE DATA

Hobbs Will Fix 1930 Kansas Rates on Agricultural Department's and Companies' Information

TOPEKA, KAN., March 27.—Commissioner Charles F. Hobbs has asked the state agricultural department to gather some important information relative to the hail insurance business in this state. This information would be for the year 1928 and he proposes to ask the companies writing hail lines to make detailed county reports of their business for 1929. The local assessors are to obtain the information direct from the farmers as to the amount of hail insurance carried, the premiums paid and the loss claims paid. This information, with that expected from the companies on the 1929 business, will be the basis upon which the 1930 rates will be arranged.

The hail situation in the western part of the state is becoming truly acute, now that the season is opening. Some of the stock companies have notified their agents not to write any hail business this season. This has brought a sharp protest from the agents and the farmers assert they will be unable to secure sufficient coverage this year with many stock companies not writing the business. Mr. Hobbs had a conference Saturday with a group of central Kansas agents and has had many letters and visits from farmers and agents.

Would Have Passed Bill

The 1928 hail rates are in effect for 1929 because the companies declined to accept the department proposal that the 10 percent deductible clause be extended to the entire state and that the agent commissions be cut in the 12 percent zones. The department refused to approve the 1929 schedule as submitted by the companies.

The situation is creating much agitation in western Kansas and the pressure for state insurance is becoming much more marked than was apparent in the past. If the situation had developed three weeks ago as it is now it is believed that the senate would have passed the state hail insurance bill which the house passed and the senate rejected.

Insurance Day Committee Named

Maurice A. Hyde, chairman of the committee in charge of the annual Ne-

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braska Insurance Day celebration, to be held this year in October, has named A. R. Talbot, head of the Modern Woodmen; Howard S. Wilson, president of the Bankers Life; Fred E. Walt, president of the Union Fire, and Frank E. Helvey, secretary of the Insurance Federation of Nebraska, as a committee on arrangements for speakers and program.

Draw Up Tax Bill

The Iowa senate ways and means committee has appointed a subcommittee to draw up for committee consideration a bill for a sales tax of the type now in effect in Tennessee. The Tennessee tax affects all merchants and corporations, public utilities, state banks, insurance companies and similar organizations, levying one-fifth of 1 percent on sales, premiums and income. It is said that such a tax would raise about \$13,000,000 for the state.

Receive Cooperation at Slater

The Missouri State Fire Prevention Association inspected Slater last week. The inspection was reported as one of the most successful and enthusiastic ever held by the association. Although conditions were bad in Slater the field men received a splendid response from the town people and promises of cooperation in an effort to eliminate fire hazards. Twenty-seven members of the association attended the inspection and fire prevention meeting.

Provides for Rural Protection

A bill has been introduced into the Missouri legislature providing for the incorporation of rural fire prevention districts in thickly populated rural communities. It would provide for the issuance of bonds to buy fire fighting apparatus. This bill passed the house and is now in the senate insurance committee.

The bill, which gives the superintendent of insurance authority to refuse to license, to suspend or to revoke a license of an insurance agent, was engrossed last week and will be up for third and final reading in the house this week. This bill is strongly urged by the state insurance department and by the agents' association through the state.

Change Nebraska Law on Warranties

LINCOLN, NEB., March 27.—S. F. 209, a bill intended to lessen the rigors of court decisions with respect to the controlling character of warranties or conditions in insurance contracts, has passed the upper house. It strikes out from the existing law this clause: "The breach of a warranty or condition in any contract or policy of insurance shall not avoid the policy nor avail the insurer to avoid liability unless such breach shall exist at the time of the loss and

contribute to the loss, anything in the policy or contract of insurance to the contrary notwithstanding."

This will leave this part of the law with only the following: "Section 7787. No oral or written misrepresentation or warranty made in the negotiation for a contract or policy of insurance by the insured, or in his behalf, shall be deemed material or defeat or avoid the policy or prevent its attaching, unless such misrepresentation or warranty deceived the company to its injury."

The senate voted down an amendment to the effect that the section should not be applicable to warranties or conditions, the purpose of which is to enable the parties to more definitely ascertain the amount of the loss.

Fingerprint Expert Speaks

DES MOINES, March 27.—"The Fingerprint System" was the subject of a very interesting address at the Monday luncheon meeting of the Iowa Blue Goose by Harry J. Passno, head of the identification department of the Iowa bureau of justice. Mr. Passno, considered one of the leading fingerprint experts of the country, declared it is the only positive means of identification known to society and feels that insurance companies should adopt it as an infallible means of identifying their insureds. There was a large attendance at the meeting. Most Loyal Gander Asa C. Hall called attention to the dinner, dancing and bridge party to be staged Saturday night by the ladies of the Iowa pond.

Heart of America Blue Goose

KANSAS CITY, MO., March 27.—John F. Deiber was chairman at the regular weekly luncheon of the Blue Goose. O. A. Ramseyer, president of the Missouri State Fire Prevention Association, talked on public relations in fire prevention association activities. J. O. Gill of the Missouri Inspection Bureau was named chairman for next week.

Club Writes No Insurance

H. W. Tallman of Topeka, Kan., general manager of the Sunflower Automobile Club of Kansas, addressed the Hutchinson Association of Insurers last week on the operations of the Sunflower club and in explaining its service said that the club is not in the insurance business and does not intend to enter it. R. H. Kelly, special agent of the Ocean; W. J. Gibbons, assistant manager of the National Surety, and J. J. Higgins, manager of the Southern Surety, all of Kansas City, Mo., were guests of the board.

Outlines Reciprocal Plan

WICHITA, March 27.—R. R. Ross, Kansas state agent for the Agricultural, gave a very interesting paper before the regular meeting of the Central Kansas Field Men's Club Monday, covering the operation of reciprocals. He read the "agreement" which one of the "well regulated" reciprocals requires its members

to sign. He commented regarding the various conditions which bind the member and outlined his liability to the attorney-in-fact, as well as describing the power of he attorney-in-fact.

Through questioning of the speaker by Harry B. Brown of the Northwestern National many pertinent facts were developed and an extremely interesting meeting developed, which was finally continued to a later date.

Heavy Loss at Des Moines

DES MOINES, March 27.—The old Moore opera house at Fourth and Walnut streets burned March 24, with loss estimated at more than \$500,000. Many merchants of the city were using the structure for warehouse purposes. Loss on the building, owned by Charles Bernstein, is estimated at \$100,000.

Merchants to lose in the fire are L. H. Kurtz, hardware; Solar Loan Company, Commercial Shoe Repair Company, M. G. Silver Clothing Company, L. Ginsberg & Sons, Fenberg Loan Company and Weinstein Clothing Company. A probe of the cause of the fire has been started.

Chapman on C. of C. Tour

WICHITA, March 25.—B. G. Chapman, president of the American Central of St. Louis, accompanied a large delegation representing the St. Louis chamber of commerce on a get-acquainted visit to Wichita Saturday. Col. Sam F. Woolard, Kansas state agent for the company, with headquarters in Wichita, served on the entertainment committee for the Wichita chamber.

Kansas Blue Goose Meeting

The Kansas Blue Goose will hold a "booster meeting" and initiation in Topeka Tuesday night, April 2. There will be meetings of both the Kansas Fire Underwriters Association and the Bureau Field Club earlier in the day, so that a large attendance is expected.

Mistake Hinders Hail Bill

TOPEKA, KAN., March 27.—The Kansas bill providing that mutual hail insurance companies must deposit \$20,000 securities with the insurance commission before they can obtain authority to write business in Kansas will not become a law this year after all. An enrolling clerk of the Kansas house failed to check the records and note the amendments and did not include them in the bill that went to the governor for his signature. The governor signed the bill without the amendment. A mistake like this cannot be corrected unless the legislature is in session. As that body has adjourned the bill will have to wait until it meets again to become a law.

Will Address Commercial Secretaries

Among the speakers scheduled on the three-day program of the tenth annual conference of the Missouri Commercial Secretaries Association at Marshall, April 18-20, is J. Burr Taylor, executive

representative of the fire prevention department of the Western Actuarial Bureau and secretary of the Missouri State Fire Prevention Association, who will talk on "Fortifying Your Community."

Manager Springer Speaks

TOPEKA, KAN., March 27.—J. Springer, manager of the Western Adjustment at Topeka, led a discussion on "Hostile and Friendly Fires" at the Kansas Blue Goose luncheon presided over by W. S. Whitford of the Springfield. The next meeting will be held on April 1st and a practical demonstration of the making up of a rate will be given by L. H. Ballard of the Kansas Inspection Bureau. The regular meeting of the Kansas Underwriters Field Club will be held April 2 in Topeka, followed in the evening by the annual meeting of the Kansas Blue Goose.

Iowa Notes

M. C. Sayers & Co., New Hampton, Ia., have opened a local agency there.

B. F. Thomas, Lansing, Ia., has received the gold long-service medal of the Continental in recognition of 25 years, representation of that company.

The fire prevention bureau of the Des Moines Chamber of Commerce is making plans for the spring cleanup campaign as suggested by the National Fire Protection Association.

Fire which started in Stacy's restaurant at Russell, a small town eight miles east of Chariton, Ia., destroyed eight frame structures Sunday. Damage was estimated at \$75,000.

Missouri Valley Notes

Allan A. Tukey, one of the leading surety agents in Omaha, has incorporated as Allan A. Tukey, Inc., and has secured a charter from the state to do a general agency business. The capital stock is \$25,000 and the incorporators are Louise D. Tukey, M. L. Blissard and Allan A. Tukey.

The Kansas offices of the Commercial Union at Topeka are removed from the New England building and Special Agents, L. L. Gaines and G. J. Courtney are now located at 701 Jackson street, Topeka.

Cliff C. Jones and Morton Jones of the R. B. Jones & Sons agency, Kansas City, Mo., are in New York on a short business trip.

Plan Inspection of East Chicago

Gen. Frank S. Dickson of the Chicago office of the National Board will be the principal speaker before the East Chicago (Ind.) chamber of commerce at noon April 25. The event will mark the culmination of a two-day inspection and educational program staged by the Indiana State Fire Prevention Association, arrangements for which were made by Thomas R. Dungan of the Fidelity-Phoenix, a member of the executive committee. The program is being sponsored by the East Chicago chamber of commerce, under the supervision of H. R. Packard, secretary-manager.

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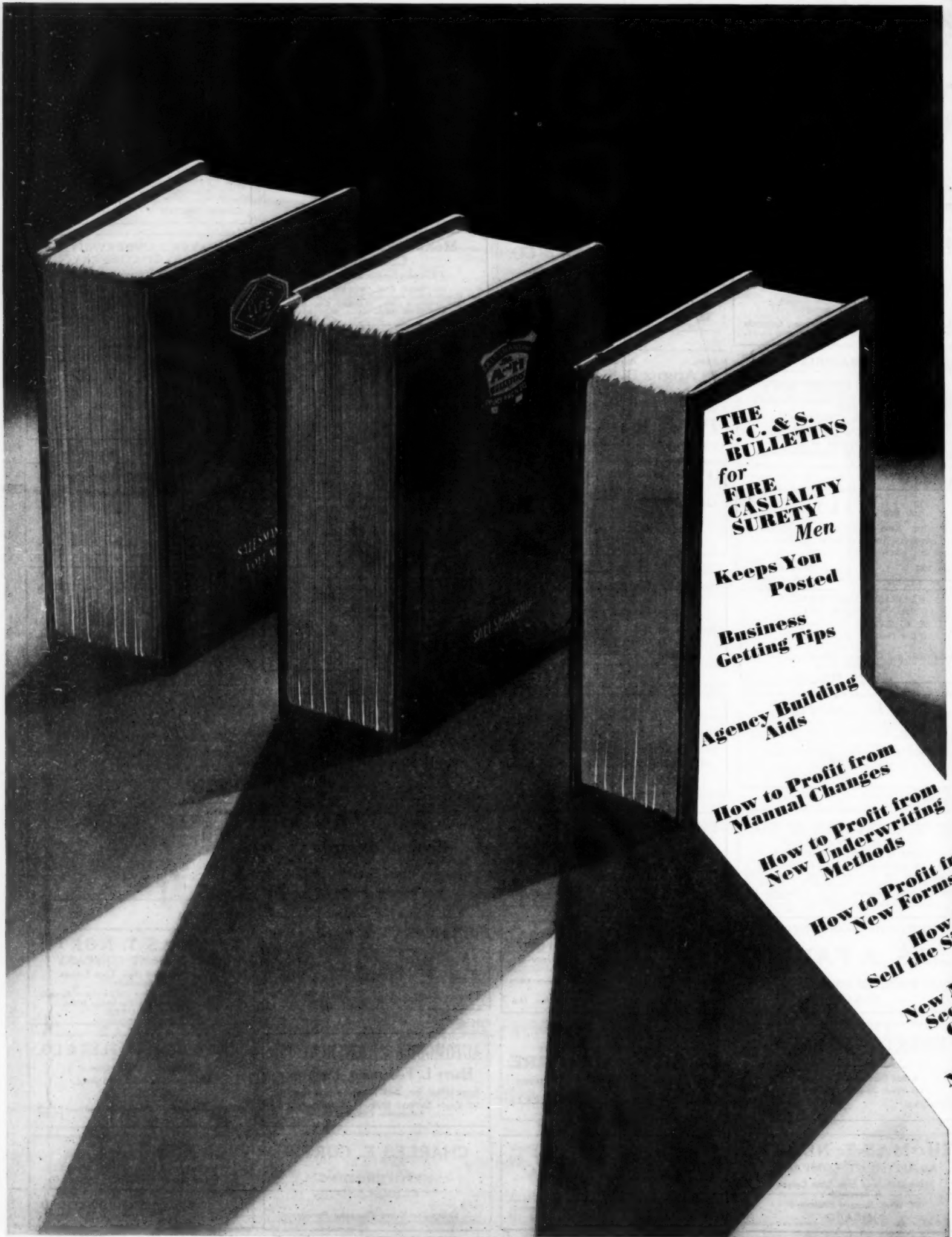
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STATES OF THE SOUTHWEST

REPORT INDICATES PROGRESS

Oklahoma Fire Prevention Association Tells of Work Done in Annual Survey

OKLAHOMA CITY, March 27.—Accomplishment characterized the activities of the Oklahoma Fire Prevention Association, the annual report of James A. Atkinson, secretary, reveals. Working in cooperation with the state marshal's office the number of fires reported in 1928 was decreased by 120 from those reported in 1926. In 1928 there were 1,061 fires reported, 50 of which were said to be of incendiary origin; 85 percent of these were preventable, the secretary's report indicates. Forty-nine fires resulted from rubbish and trash, 58 from defective flues, 49 from gasoline and kerosene explosions, and in 390 cases the cause was unknown.

During the fiscal year, eight town inspections and educational campaigns were conducted and three towns reinspected by the association. In the 1,738 risks inspected 1,645 were defective, which is 93 percent, and 10,490 specific recommendations for improvements requested.

Fire Departments Improved

A general improvement in fire departments throughout the state is noticeable, with an increase of man power and more and better equipment. Better building codes have been enacted and are being enforced, and 11 towns have received better grading by the engineering department of the Oklahoma Inspection Bureau, because of improvements in fire departments, water facilities and establishment of better building codes.

More than 100 suspicious and incendiary fires were investigated, with more than 20 arrests, resulting in five convictions, and 15 cases held pending action of the district court.

National Standard Premiums

Secretary George W. Flint of the National Standard Fire of Houston states that a mistake was made in giving its premiums last year, as it wrote considerably in excess of \$82,269.

Shepherd & Co. Get Peoples National

The Peoples National Fire has appointed Shepherd & Co. of Little Rock as general agents for Arkansas. It was established in 1826. J. K. Shepherd of the firm was former state agent of the Aetna in Arkansas. It represents also the Southern Home, Dixie and Halifax Fire.

Autos, Fair Building Burned

OKLAHOMA CITY, March 27.—Loss estimated at between \$115,000 and \$125,000 resulted from a fire which destroyed the agriculture building at the state fair grounds. The building was totally destroyed. It was valued at

\$5,000 and was insured for \$3,000. The building contained 72 new Buick automobiles, stored by the local Buick company, which were entirely destroyed. The loss of the cars is estimated at about \$115,000. The blaze resulted from a grass fire which got beyond control.

Texas January Losses

AUSTIN, TEX., March 27.—The approximate fire loss in Texas in January was \$2,500,000. Official reports were made from only 425 cities and towns, giving losses aggregating \$1,838,673 and representing 639 fires.

Of the fires reported 224 were of unknown origin, entailing losses amounting to \$1,291,011. Sixteen incendiary fires were reported, causing losses of \$26,676.

Oklahoma Association Active

Fire hazards were found to be reduced in Pauls Valley, Okla., at an inspection conducted by the Oklahoma Fire Prevention Association under the management of James A. Atkinson, secretary. Cooperation of local chamber of commerce and civic clubs, as well as the fire department and school officials, was 100 percent, Mr. Atkinson said. The playlet "Trial by Fire," was presented. Speakers were W. E. Hitchcock, A. M. Nelson, W. E. Newcomer, Mrs. B. M. Henson and Mr. Atkinson.

Two farm demonstrations are to be given at Goltry and Carrier.

Other activities of the association include a series of lectures by Harry K. Rogers of the Western Actuarial Bureau, Chicago, who will open at Guthrie April 4. The following day he will conduct meetings at Norman and Moore and the same night at Noble.

Guaranty Enters Arkansas

The Guaranty Fire of Providence is entering Arkansas. John R. Gurley of Memphis, state agent for Tennessee, will supervise the company also in Arkansas.

Arkansas Notes

A fine of \$200 and costs was assessed in municipal court at Little Rock, Ark., on W. E. Brooks, Negro, charged with operating an insurance organization without a license. The case was appealed.

Two large barns, 12 mules, horses, a large quantity of cotton and two cars of hay were burned in a fire on the Landbrook plantation south of Helena, Ark., this week. The loss of \$50,000 was only partly covered by insurance.

An issue of city bonds to the amount of \$20,000 for buying fire truck and other fire fighting equipment at Camden, Ark., has been sold, and equipment will be purchased soon to give additional fire protection.

Texas Notes

Fire practically destroyed the Thomas Goggan Bros. music store and radio station KPUL at Galveston a few days ago. The loss was \$80,000.

H. Bert Lindsay, president of the Beaumont, Tex., real estate board, and J. S. Malone of New Orleans have formed a partnership and entered the insurance business. Mr. Malone is looking after the insurance end of the business while Mr. Lindsay is attending to the real estate.

IN THE SOUTHERN STATES

FIRE LOSSES LOW IN SOUTH

Mild Weather and Careful Underwriting Aid in Keeping Ratio Favor- able to Companies

ATLANTA, March 27.—Fire losses in the south seem to be lower this spring than they were last year. This applies both for urban and rural districts.

During the past two or three years fire underwriters have been exercising much more care in writing insurance on rural property with beneficial results.

While some companies report heavy losses in North Carolina, the other of Kentucky are conducting an insur-

southern states seem to be making good records.

"One reason the fire losses have been lighter with us this spring," said one special agent, "is that there have not been as many cold 'snaps' as usual, and these have not been as severe as they were last winter. This reduced the losses through over-heating and enabled us to make a better showing than we otherwise could have done."

MAY BRING SUIT AGAINST RAILROADS IN KENTUCKY

FRANKFORT, KY., March 27.—Contending that the railroad companies of Kentucky are conducting an insur-



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ance business without complying with the insurance laws of the state, it is learned on high authority that suits are being contemplated to compel the companies to comply with the law and pay the proper license fees. The plan to bring the suit against the freight and express companies which are being operated by the railroads has been laid before Governor Flem D. Sampson and state auditor Clell Coleman by Harry Hoffman, an insurance agent of Mt. Sterling, Ky.

It is said that Mr. Hoffman has asked 50 percent of the amount that is recovered from the companies. It is understood that he has agreed to pay his attorneys the sum of 25 percent of the amount collected. The proposal has been placed before Commissioner S. M. Sausley for his signature to the agreement, which it is understood will be forthcoming. The matter will then be placed before the attorney-general, who will assist in the legal end of the proceedings. The proposed suits would cover the insurance written by the railroad companies and their affiliated companies over a period of five years. The exact amount of money involved is not known but it is said to run up into many thousands of dollars.

HAWKS AND SCHENCK ARE DIVIDING THEIR FIELD

Hawks & Schenck, general agents at Greensboro, N. C., announce that a division of territory has been effected. The companies operated will continue as in the past but in North and South Carolina and in Virginia just above the two states, they will report to Greensboro as heretofore. The companies operating in West Virginia and Tennessee will report to P. Lester Hawks, with temporary headquarters in Greensboro. He later will locate in Richmond, Va. Paul W. Schenck and his associates will assume the management of the companies' affairs in the two Carolinas, while Mr. Hawks will take over the companies in Virginia and Tennessee.

Purchases Interest in Agency

LOUISVILLE, March 27.—Campbell A. Taylor has purchased an interest in the Fowler Insurance Agency and the firm will now be known as the Taylor & Fowler Insurance Agency. Offices will be in the Breslin building. Mr. Taylor was once in charge of the insurance department of the Lincoln Bank & Trust Company.

Insurance Visitors at Augusta

AUGUSTA, GA., March 27.—Prominent insurance men in this city during the past week included J. W. Rose of Buffalo, N. Y., a member of the executive committee of the National Association of Insurance Agents; N. A. Weed, president of the Republic Fire of Pittsburgh, and Joseph W. Stickney, prominent local agent of Indianapolis and former president of the Indiana association.

Survey Somerset, Ky.

SOMERSET, KY., March 27.—J. C. Connelly and W. N. Denning, both of Louisville, representatives of the Kentucky Actuarial Bureau, have made a survey of the business section of Somerset with the view of recommending a lower rate of insurance for the city. It is expected that a lower rate will be put into effect in a short time.

Nashville to Modernize Department

NASHVILLE, TENN., March 27.—Nashville is to bring its fire department more up to date with necessary improvements. The report from the fire department showed an increase in fire losses of \$497,301 in 1928. Since the first of the year losses have run up into hundreds of thousands, Nashville alone being classed as having consumed all the premium receipts for the state.

Installment Plan Interests Agents

NASHVILLE, TENN., March 27.—The thing uppermost in the minds of Tennessee agents at this time seems to be the installment plan of insurance. Some of the local agents have started their own plan, confining themselves to auto-

mobile fire and theft policies. Those who were at the Birmingham meeting are interested in the New York plan and it would not be surprising to see something done along that line.

Tennessee is to have the National association field man with it in April and his efforts will be aided by that organization to build up its membership.

Attend Fire Prevention School

FRANKFORT, KY., March 27.—A school of instruction held here last week by the state department of fire prevention and rates was attended by 40 representatives of the department, fire chiefs and labor inspectors. George H. Parker, manager of the Kentucky Actuarial Bureau, spoke in detail on insurance rates and the hazards that cause increased rates, urging the field men to instruct property owners on the meaning of fire hazards, and the benefit they will derive by removing them. R. W. Cannaberry, chief electrical inspector for the bureau, demonstrated effective wiring, showing how fire frequently originates from this source. Capt. S. G. Render and H. H. Hummel gave lectures along their lines, while Ed F. Seiler, chief labor inspector for the department of agriculture, discussed the connection between his work and the work of the fire prevention bureau. George Blair, A. Clemens and J. L. Thompson of the bureau of standards all made instructive talks. E. E. Cureton of Owensboro and Burris Kensley of Ashland were among the fire chiefs present. W. M. Brown and D. H. Black, representatives of the National Board, also participated.

Richmond Agencies Consolidated

RICHMOND, VA., March 27.—Consolidation of Talley, Hobson & Richardson, and the R. B. Augustine Insurance Agency, well known local agencies of Richmond, is reported. The merger is expected to take effect April 1. Frank A. Hobson, head and sole owner of Talley, Hobson & Richardson agency since the death in 1918 of Williamson Talley, who founded it in 1884, will be vice-president and general manager of the combined agencies in charge of fire insurance. R. B. Augustine, president of R. B. Augustine Insurance Agency since he organized it a year or so ago after acquiring a majority interest in Bruce Bros. agency, will retain that position, according to the merger plans. The Bruce brothers will also continue to be associated with the agency.

Resume Virginia Rate Inquiry

RICHMOND, VA., March 27.—The Virginia fire rate inquiry is scheduled to be resumed this week before the state corporation commission. So far as taking of evidence is concerned it is expected to be concluded at this hearing. The companies still had some evidence to be offered in rebuttal. As is customary, the commission will require briefs to be filed by both sides. The question before the body is to determine whether the rates are reasonable or not. If they are found to be too high they may be ordered reduced. The state as well as the companies may appeal as a matter of right from whatever decision may be given, if they see fit to do so.

Georgia Agents' Meeting

The annual meeting of the Georgia Association of Insurance Agents will be held at White Sulphur Springs, which is near Gainesville, May 24-25. President S. O. Smith lives at Gainesville and the meeting is to be held near his city in tribute to him. Among the speakers will be Insurance Commissioner A. S. Caldwell of Tennessee, President Charles L. Gandy of the Alabama Association of Insurance Agents, Chauncey S. S. Miller, publicity director of the North British & Mercantile, and H. C. Spillman of the Remington-Rand Company.

New Move for Kentucky Settlement

LOUISVILLE, March 27.—It is reported that a party of Louisville fire insurance men made an unofficial trip to Frankfort the past week for the purpose of trying to find out on just what basis the state would be willing to compromise the 12½ percent increase in premiums, in an effort to try to bring the two factions together in another conference which might be able to compromise the matter. Everyone is apparently sick of the long drawn out fight and it is felt that it would save much money and be

a much better plan to effect a compromise now if it can be done.

Plan Inspection of Middleboro

LOUISVILLE, March 27.—E. G. Stuart, secretary of the Kentucky State Fire Prevention Association, has announced the next inspection for Middleboro, Ky., April 11, at which time the members will meet with the chamber of commerce and Rotary Club. The chamber of commerce of that city has entered the Inter-Chamber Fire Waste Contest and has an active fire prevention committee, which is much interested in the work.

Many Companies on Lexington Loss

LOUISVILLE, March 27.—A long list of companies was hit in the estimated \$250,000 fire which swept the Kaufman Clothing Company store at Lexington, Ky., last week. The store was gutted, resulting in reported loss of \$200,000 on contents and \$50,000 on building. There was insurance of \$136,500 on stock and fixtures, of which \$22,500 was on fixtures. There was insurance of \$70,000 on building. The stock and fixture policies were in small amounts, mostly of \$2,500 or less, and scattered through many agents and companies.

Kentucky Notes

Joe M. Rogers, state agent in Kentucky for the Springfield Fire & Marine Company is going east this week for a visit to headquarters.

The power plant of the Kentucky-Tennessee Light & Power Company at Beattyville, Ky., was burned March 20, resulting in a loss reported as \$38,000. City water was not available at the plant.

Amended articles of incorporation have been filed by the First Kentucky Fire & Marine of Louisville, changing its name to the First Kentucky Fire, in order to shorten the title.

Mrs. Albert Hart of Georgetown, Ky., formerly Miss Lottie Long, who was a member of the insurance firm of Duncan & Long, has retired from the firm and has moved to Lexington, Ky., where her husband is in business. The firm is now W. R. Long & Co.

Notice of dissolution of the firm of J. A. Porter & Son, which is composed of J. A. Porter and P. H. Porter, Jr., both of Clinton, Ky., has been published. The firm has been in the insurance business for a number of years. J. A. Porter is retiring from the firm, but P. H. Porter, Jr., will continue the business.

Virginia Notes

The St. Paul Fire & Marine has planted with the Roger Clarke local agency at Fredericksburg.

Roger Clarke and Miss Lula Garland Chiles were married recently at Rockville, Md. Mr. Clarke is a well known local agent of Fredericksburg, Va.

The plant of the Richmond Lumber Company in South Richmond, Va., burned last week, entailing estimated property damage of \$30,000, partly covered by insurance.

Childrey Scott, Richmond local agent who is active in Boy Scout work, is planning a trip abroad. He will take a Boy Scout troop to England in August to the international jamboree.

A charter has been issued to McGuire & Mundy, a new local agency of Roanoke. J. P. Mundy is president and William E. McGuire secretary. Maximum capital stock is limited to \$15,000.

Five new members for the Virginia Association of Insurance Agents have been rounded up in Richmond in connection with the statewide drive for new members. All are members of the local board of that city.

Friends of Guy Via, member of the local agency of Maphis & Twyman of Charlottesville, Va., will be pleased to learn that he is now convalescent following a surgical operation which he underwent recently.

IN THE MOUNTAIN FIELD

FORMER FIELD MEN FAMOUS

H. T. Lamey of Denver Recalls Some Who Have Graduated from Rocky Mountain States

H. T. Lamey, the well known general agent at Denver, in some reminiscences in connection with the 25th anniversary of the Merchants Fire of Denver, calls attention to some of the graduates of the Rocky Mountain field that have attained eminence in insurance. He calls

attention, for example, to F. H. Rhoads, manager of the Aetna at San Francisco; F. G. White, assistant secretary of the Fireman's Fund; Coast Manager A. T. Bailey of the North British; B. E. Selbach and W. E. Deans, San Francisco general agents; Harry L. Simpson, coast manager of the Connecticut and Westchester; W. L. W. Miller, general agent in San Francisco; F. M. Avery, manager of the Fire Association at San Francisco; C. A. Colvin, manager of the New Hampshire, Boston, Old Colony and Providence Washington at San Francisco. The late Charles D. Dunlop, president of the Providence Washington, came out of the Rocky Mountain field. Charles R. Tuttle of Chicago, western manager of the North America, also traveled there. George H. Batchelder, who was formerly assistant United States manager of the North British & Mercantile, had Denver as his headquarters. President Otho E. Lane of the Niagara Fire is a former Rocky Mountain field man. Charles H. Coates, vice-president of the National Liberty, traveled over the same territory, as did J. A. Kelsey, United States manager of

the Tokio. Paul Sommers, vice-president of the American of Newark, and George Brinsmaid, assistant secretary of the Niagara Fire, are former Rocky Mountain men.

Cover Moffat Tunnel Timber Work

The St. Paul Fire & Marine has written a policy for \$250,000 on the timber work in the Moffat tunnel in Colorado. The entire coverage is \$2,000,000.

Braerton on Eastern Trip

W. L. Braerton, head of the Braerton-Forsyth Company general agency at Denver, stopped in Chicago this week on his way home from an eastern trip to confer with the western departments of the companies represented in his agency.

Brick Residence Rates Reduced

DENVER, March 27.—Fire insurance rates on brick residences in Denver, for three year term, are about 19 percent less now than they were formerly. This is the outcome of the recent inspection made by engineers of the National Board.

ON THE PACIFIC COAST

ACT TO REDUCE GRAIN FIRES

Organize Rural Fire Departments Throughout California—Pacific Board and University Cooperate

SAN FRANCISCO, March 27.—Organization of rural fire departments throughout California is now well under way and it is expected that by the time the usual fire season arrives most of these districts will be in a position to function in an effort to reduce the enormous grain losses which have maintained for a number of years past. The Pacific Board has recently issued a booklet on the subject with particular stress on equipment. Representatives of the agricultural extension department of the University of California are now touring the state with model organization plans and giving demonstrations of suitable apparatus.

Fire Chiefs Aiding

Most of the fire chiefs are aiding in the work and have volunteered to devote some time to training volunteer members of the new districts.

In December the Pacific Board announced that owing to the consistent high loss ratio, rates for grain insurance would this year be materially increased with certain credits permitted where rural fire departments had been organized and properly equipped. The local agents of California have requested the board not to issue the new rates until they have had an opportunity to discuss them in conference. The agents contend that competition for business in the rural sections of the state has become so keen that it is now almost impossible to obtain a new desirable risk, for almost any form of insurance.

Assembly Passes Dry Cleaning Bill

Assembly Bill 433 in the California legislature, which provides rules and regulations for the construction, maintenance and operation of dry cleaning plants and calls for the elimination of all fire hazards, has been approved by the assembly. The bill is sponsored by the state administration and the state fire marshal's office and has the unanimous endorsement of the agents of the state.

May Appeal Feather River Case

SAN FRANCISCO, March 27.—Sentiment "on the street" in San Francisco indicates that the companies involved in the recent adverse decision in the case of Feather River Pine Mills vs. Transcontinental will carry the fight to the highest court. Several managers whose companies are involved have not been backward in expressing their opinion on the decision.

ASSOCIATION PROVES WORTH

Logging Underwriting and Inspection Organization Boasts Membership of 75 Companies—Ellis in Charge

SEATTLE, WASH., March 27.—Organized in April, 1926, because of the need for better underwriting practices and to counteract the bad experience of insurance companies in this class of business the Logging Underwriting & Inspection Association is now in its third year of operation. Unusual seasonal experience has operated to make this period too short to properly estimate the value of the association, which to date has enjoyed one good year and one bad, but the fact that 75 insurance companies are now members of the association speaks well for its accomplishments and possibilities.

The association writes only fire insurance on felled timber and logging equipment, which includes camps, trestles and all kinds of equipment. Activities of the association are supervised by an advisory committee of seven men who are elected each December. Inspection offices are maintained in Portland and Seattle which are in charge of E. B. Ellis.

Ellis Understands Problems

The association cooperates to the full extent of its facilities with insurance rating bureaus, federal, state, and private forest protective agencies and also makes surveys for ratings. Mr. Ellis is a lumberman especially trained in insurance so that he has a rare understanding of logging underwriting problems.

The association, according to Mr. Ellis, operates at about 51 percent of the average company's overhead. Ellis said the association is still in the experimental stage. Its two main objectives are the placing of logging underwriting on a money making basis and the giving of service to local agents and assureds.

TWO LARGE BROKERAGE FIRMS ON COAST MERGE

SAN FRANCISCO, March 27.—J. B. F. Davis & Sons, large Pacific coast brokerage firm, with headquarters in San Francisco, has consolidated with the California corporation of Marsh & McLennan. Burt L. Davis, W. S. Davis, H. M. Hansen and James A. Ryan all become vice-presidents of the new firm of Marsh & McLennan-J. B. F. Davis Sons. The Marsh & McLennan California organization remains unchanged. The deal makes this firm probably the largest strictly brokerage house in the

business, although Marsh & McLennan in California also operate as general agents for fire companies, a matter which has in the past caused differences with other San Francisco brokers. Burt L. Davis is now a vice-president of the San Francisco Insurance Brokers Exchange. The Davis office has branch offices in Los Angeles, Flagstaff, Ariz., and Seattle.

Fushing Expansion Plans

SAN FRANCISCO, March 27.—C. W. Fellows, president of the Associated Insurance companies, returned this week from a trip to southern California for the purpose of expediting several changes in accordance with the expansion program of his organization.

W. L. Wallace, vice-president of the Associated Fire & Marine, returned Monday from the Pacific Northwest and announced he had entered the company in Oregon and Washington and had appointed agents in the principal centers. Ward Jennings, for a number of years with the T. J. Cunningham general agency of Seattle, was appointed special agent for the Associated, covering the two states.

Knox on Coast Trip

James W. Knox, vice-president and general manager of the Great Lakes of Chicago, and Mrs. Knox are on a trip to the Pacific Coast. Mr. Knox was visiting the general agents at the Great Lakes. He will be gone for about a month.

Legality of Mutual Policy Questioned

SAN FRANCISCO, March 27.—If a school board assumes for the school district any obligation by insuring school property in a mutual company it is possible that such insurance is illegal, in the opinion of the California attorney general. In an opinion rendered at the request of the trustees of the Delano union grammar school, it is stated:

"Assuming that a board of trustees may, on behalf of a school district, become a party to a mutual insurance agreement it must observe the limitations placed upon its authority by the terms of the constitutional provision noted, in order that it may avoid obligating the district beyond the revenues of the current year."

In closing, after discussing various angles of the matter, the opinion says: "If, however, by a mutual insurance agreement it is sought to obligate the district as an insurer of other and private property and to make the public funds of the district responsible to such other and private owners in the event of a loss, then it is very questionable whether under the constitution of this state the legislature is empowered to authorize a school district into such obligations."

Spokane Agencies Merge

SPOKANE, WASH., March 27.—Following the election of G. E. Nevers, head of the insurance department of Murphy-Favre Company, as vice-president of the Union Pacific Casualty, announcement is made that W. L. Berry will merge his insurance business with that of the Murphy-Favre Company and become manager of the department and a director of the company. Mr. Berry is one of the best known men in the insurance business in Spokane. He started in 1911 and 1922 organized his own business as W. L. Berry & Co. The combined business will give an agency which will be one of the largest in this section doing both local and general agency business.

Oakland Puddle Holds Meeting

SAN FRANCISCO, March 27.—The Oakland-East Bay puddle of the San Francisco Blue Goose held a meeting March 25 to hear W. K. Sempey, manager of the foreign and domestic trade department of the Oakland chamber of commerce, discuss the development work of that organization.

Resigns 15 Companies, Keeps 10

TACOMA, WASH., March 27.—R. E. Anderson & Co., Tacoma local agency, has resigned the agency for 15 fire companies, in order to reduce office detail and expenses. The agency is retaining 10 board fire companies. The companies relinquished are the Aetna, American, British & Foreign, American Central,

Commercial Union, Eagle-Star, Delaware, Fireman's, Liverpool & London & Globe, National, Occidental Underwriters, Peoples National, St. Paul, Sentinel and U. S. Merchants & Shippers. Companies retained are the Automobile, Bankers & Shippers, Fire Association, Globe & Rutgers, Fidelity-Phoenix, Northern Assurance, North British, Scottish Union, Svea and United States Fire.

Reduce East Helena Rates

A reduction in rates in East Helena, Mont., has been announced by the Pacific Board as a result of improvements in the city's fire defenses. The reductions are 25 percent on masonry buildings; 12 percent on frame mercantiles and 35 percent on dwellings.

Burgher with Phoenix

C. C. Burgher has been appointed special agent for the Phoenix of London in the San Joaquin valley succeeding Richard M. Carr, who recently resigned to become special agent for the Pacific American in charge of northern California territory. Mr. Carr is most loyal gander of the San Francisco Blue Goose.

Place Spokane County Insurance

SPOKANE, WASH., March 27.—A total of 105 Spokane insurance agents got part of the \$1,400,000 insurance policy that Spokane county has taken out on its buildings. Twenty-one companies were on the blanket policy. The insurance is being written at the rate of 90 cents per \$1,000 for three years with a total premium of \$9,036. Three years ago the rate on county insurance was \$1.49.

Coast Notes

The fire commission of Los Angeles has recommended to the city purchasing agent the expenditure of \$80,730 for fire equipment after consideration and acceptance of low bids on three specifications.

Charles L. Barsotti, assistant Pacific Coast manager of the Fire Association, left San Francisco March 25 for the Pacific northwest on an agency trip of two or three weeks.

William B. Palmer, who for the past nine years has been connected with the Los Angeles office of the Pacific Coast Adjustment Bureau, died Thursday at Phoenix, Ariz., from influenza complicated by heart trouble. The funeral was held in Los Angeles.

Walter J. Ball, well known insurance man of Washington and resident partner of J. B. F. Davis & Sons of San Francisco, died suddenly at his home in Seattle. He was 67 years old and had been in the insurance business for nearly 20 years.

A new membership directory has been issued by the Insurance Brokers Exchange of San Francisco. The publication includes the members of the Pacific Board and their representatives together with list of independent adjusters, accepted appraisers and insurance organizations.

NEWS FROM THE EAST

ARRANGE PENNSYLVANIA MEET

Insurance Day to Be Observed May 21-23 in Allentown—Strong Program Scheduled

PHILADELPHIA, March 27.—The Insurance Federation of Pennsylvania is arranging a strong program for the 1929 Pennsylvania Insurance Days to be held at Allentown on May 21-23. The general committee, headed by Harry I. Koch, evolved the program after making a survey of the important subjects engrossing the insurance world.

One of the features will be round table discussions on the afternoon of the second day. Among the speakers listed are:

Austin J. Lilly, general counsel of the Maryland Casualty, "Legal Phases of the Insurance Contract."

Phillips Speaks on Legislation

Jesse S. Phillips, former insurance commissioner of New York, "The Trend of Insurance Legislation."

Clarence A. Palmer, advertising director of the North America, will speak on "Insurance Advertising from a Company Standpoint." He will be followed by an insurance agent, who has been successful with his advertising campaign, who

will discuss "Insurance Advertising from an Agent's Standpoint."

Benjamin G. Eynon, commissioner of highways, will talk on "New Motor Vehicle Code"; L. G. Saunders on "Modern Value of Life Insurance"; Edward C. Lunt, vice-president Great American Indemnity, on "Surety Bonds"; Fred W. Schnebke of New York, on "Installation of Automatic Sprinklers as an Agency Service."

A smoker has been planned for the first night of the insurance days with the banquet being held on the second night. The third day will be given over to sightseeing.

Policy Was Voided

Held that a written agreement to sell the property insured and putting the purchaser in possession as tenant until taking of title to the property, is a violation of and avoids a policy of fire insurance covering the property, which provides that the policy shall be void if the interest of the owner be other than unconditional and sole ownership, or if any change takes place in the interest, title or possession of the subject of the insurance by the voluntary act of insured or otherwise, unless the agreement is endorsed on the policy, or added thereto.—Levin et al. vs. State Assurance et al., Court of Err. & App., N. J.

New York Insurance Legislation

ALBANY, N. Y., March 27.—The assembly has passed and sent to the senate the Stone bill amending section 143 of the insurance law in relation to fees to be paid by insurance brokers for license in various cities. The amendments are made to correct certain ambiguous language in the law as amended last year.

The senate passed and sent to the assembly the Wales bill amending the insurance law, by providing that sections which relate to rate making associations shall not apply to personal property floaters risks.

Assured Wins Explosion Case

Justice Louis Wendell of the New York city court has decided against 28 fire companies in favor of L. Sonnenborn Sons, manufacturers of paints and varnishes, in a case arising out of the question whether an explosion which damaged their plant was caused by a friendly or a hostile fire. The jury re-

turned a verdict for the plaintiff, establishing that a hostile fire caused the explosion and the companies are liable. The companies moved to set the verdict aside and to dismiss the complaint on the ground that the only fire in the plant was a commercial fire, and therefore a friendly fire. But the evidence showed that on the day of the damage a kerosene burner pit was flooded with the liquid fuel, causing a hostile fire, which in turn caused the fire and explosion damage.

Seek Sustaining Memberships

BALTIMORE, March 27.—The Insurance Society of Baltimore has asked the casualty and fire companies with home offices in this city to take out sustaining memberships in the society. This has been done for the purpose of enabling the Insurance Society to continue the educational work that it has been carrying on for many years in this city, and it is expected that the response will be favorable.

Move North America Pittsburgh Office

PITTSBURGH, March 27.—The western Pennsylvania department of the

North American group has moved from the Columbia Bank building to larger quarters in the Arrott building. The new offices take up practically the entire sixth floor.

The western Pennsylvania marine department has also moved to the Arrott building and joined offices with the fire and automobile departments. The marine department is in charge of N. W. Brayley, manager. The fire and automobile department is in charge of F. W. Sippell, state agent.

Minersville, Pa., Organized

The fire and casualty agents of Minersville, Pa., have organized the Minersville Association of Insurance Agents as a branch of the Pennsylvania association. Frank D. Moses, manager of the Pennsylvania Association of Insurance Agents, was instrumental in getting the local board established. The president is Ira B. Jones; vice-president, John Dando; secretary-treasurer, Philip J. Boyle; chairman executive committee, Charles F. Kear.

Opening of the E. N. Rehler agency, with offices in the new Kresge building, Olean, N. Y., is announced.

IN THE CANADIAN FIELD

TO TEST VALIDITY OF ACT AUTO FIGURES FOR ONTARIO

Attorney-General of Ontario Files Writ at Toronto Against Attorney-General of Canada

With a view to settling the conflict of jurisdiction between the dominion and the provinces over insurance legislation and regulation of the business of insurance, the attorney-general of Ontario filed a writ against the attorney-general of Canada seeking a declaration that the dominion insurance act and certain related dominion statutes are ultra vires of the dominion parliament.

No Reference to Insurance

In the British North America Act which forms the constitution of Canada, no specific reference was made to insurance. The provinces have control of "property and civil rights" and local matters generally, including the incorporation of companies over trade and commerce, external affairs, etc. Both dominion and provinces established their insurance departments from an early date, and there has been recurring difficulty over the matter.

In explaining the object of the action W. H. Price, attorney-general for Ontario, said the conflict of jurisdiction between the dominion and the provinces in respect to insurance was growing more complex year by year. It dated back almost to the time of confederation and although it had been before the privy council as early as 1881, no conclusive decision had yet been reached.

Obtains Supreme Court Judgment

Three years ago, he said, the government of Ontario had referred the matter to the supreme court of Ontario and obtained a judgment in its favor. The dominion had taken no steps to appeal the judgment, though such action had been recommended at the last inter-provincial conference.

"The government recognizes," said Colonel Price, "that there is a sharp conflict of opinion as to the merits of federal vs. provincial supervision of insurance. All persons seem to agree, however, that dual supervision and regulation is a demonstrated failure. The government is not primarily concerned with this or that groups conception of the public interest, but that the law of the constitution as represented in the British North America Act should prevail."

At Newdale, Man., fire totally destroyed the Canadian Pacific Railway station building and the Forsythe elevator. The elevator contained 35,000 bushels of grain, which was a complete loss. The extent of the loss is undetermined.

Dominion of Canada G. & A. First in Premium Volume in 1928—American Auto Leading U. S. Company

Total automobile insurance premiums for the Province of Ontario in 1928, as shown by preliminary figures from the Ontario insurance department, were \$6,280,910, with losses of \$3,165,398, giving a loss ratio of 50.4 percent. The Dominion of Canada Guarantee & Accident was the leader in premium volume with \$347,146; Employers Liability second, \$269,640; British Traders third, \$268,348; Ocean Accident & Guarantee fourth, \$258,966, and Toronto Casualty fifth, \$236,715.

The American Automobile was the leader among the United States companies entered in the province, with \$167,639. The Travelers Indemnity was a close second with \$167,632 and the General Exchange third with \$159,885. Stock companies showed net premiums, \$6,175,214; net losses paid, \$3,133,932; loss ratio, 50.75 percent. The seven mutuals licensed in the province had net premiums written, \$105,696; net losses paid, \$31,466; loss ratio, 50.4 percent.

Of the 121 stock companies, 97 are members of the Canadian Automobile Underwriters' Association, leaving 24 non-members. The net premiums earned by the latter were just about \$1,000,000, or less than 20 per cent of the total premiums earned, and their losses incurred were somewhat below the average. Four of the non-member companies came above the average.

START INQUIRY INTO ONTARIO AUTO RATES

TORONTO, March 27.—Harwood E. Ryan, member of the firm of Woodward, Fondiller & Ryan, consulting actuaries in New York, has been engaged to give actuarial assistance to the commission now conducting the inquiry into the reasonableness of the increase in automobile insurance rates in Ontario. This was announced at the opening session of the inquiry held last week in Toronto. Three member companies filed affidavits setting out that they were charging rates other than those filed by the Canadian Automobile Underwriters Association. Two of these companies had an independent fleet rating plan for automobile fleets, while the third filed a conversion and single-interest collision coverage. On the 28 non-member companies, 15 filed schedules of rates, upon which the deputy superintendent of insurance did not want

to express an opinion. Eleven said they adhered to the association rates.

V. Evan Gray, counsel for the Canadian Automobile Underwriters Association, testified that conditions of insurance changed so rapidly that prior to 1923 figures would not be reliable. "We will show," he said, "that the increase of 1928 and 1929 was a result in part of the decreases in previous years. In 1928, the companies were facing serious deficiencies in their auto underwriting accounts. Rates previous to 1928 were much too low. Premium rates for fire and theft insurance in 1929 were left unchanged."

Canadian Losses Compared

According to the "Monetary Times," fire losses in Canada for the week ending March 6 are estimated at \$787,300, as compared with \$893,800 for the corresponding week of 1928. From Jan. 1 to March 6 losses are estimated at \$5,118,200, as compared with \$4,262,300 from Jan. 1 to March 7, 1928.

Heavy Canadian Losses

A loss of \$260,000 was caused by a fire which gutted the King street warehouse of the Northern Electric Company and the Thomas Furniture Company at London, Ont. The losses, covered almost entirely by insurance, were \$100,000 in stock in the Northern Electric Company, \$25,000 to the stock of the Thomas Furniture Company and \$75,000 to the building.

At Brockville, Ont., fire, believed to have started in the basement of the Collegiate Institute, a stone building, almost destroyed it and caused a loss of approximately \$100,000.

Wheat Pool Considers Self-Insurance

WINNIPEG, March 27.—The Manitoba wheat pool is now investigating a proposal that it should carry its own marine and fire insurance. The experience the past year, however, has not been such as to lend encouragement to the idea. According to the pool's own figures for 1927-28, premiums on grain insurance to the extent of \$5,150 were paid. In the same period losses incurred amounted to \$46,337. On country elevators, premiums of \$11,502 were paid, while losses amounting to \$43,050 were paid by the insurance companies. Marine insurance premiums were \$332,485, while losses aggregating \$347,277 were paid.

After Agent for Unlicensed Insurer

TORONTO, March 27.—Although it has been repeatedly brought to the attention of agents in Ontario that it is unlawful to transact business with insurers not licensed in the province, the fire marshal of Ontario, in investigating the circumstances surrounding a fire in Windsor, discovered the stock to be insured in two companies, one the International of Montreal, which is not licensed in Ontario. It appeared that the lessees of the store had been canvassed by a licensed agent, who had issued the policy and collected the premium. An information has been laid against this agent with the attorney-general of the province through the insurance department and the case will be pressed.

Made General Agents

Anderson, Lunney & Co. of Regina have been appointed general agents of the General of Paris for the province of Saskatchewan.

Montreal Casualty Lectures

The Montreal Insurance Institute is conducting a series of lectures in the board room of the Canadian Casualty Underwriters Association. R. S. McCormack, casualty superintendent of the North British & Mercantile, is the lecturer.

Losses Show Big Increase

According to the "Monetary Times," fire losses in Canada for the week ending March 13 are estimated at \$663,500, as compared with \$204,000 for the corresponding week of 1928. From Jan. 1 to March 13 losses are estimated at \$5,781,700, as compared with \$4,466,300 from Jan. 1 to March 14, 1928.

Losses for February are estimated at \$3,078,400, as compared with \$1,712,200 for February, 1928. The losses, divided by provinces, are as follows: Alberta, \$46,000; British Columbia, \$120,000; Man-

Elect President



EUGENE A. BEACH

The Syracuse Underwriters Exchange of Syracuse, N. Y., has absorbed the Insurance Agents' Club which has been in existence 10 years. Eugene A. Beach is president of the exchange, Louis Steinbecker, vice-president; Frank A. Rupp, secretary-treasurer; Harry H. Wadsworth, P. D. Fogg and W. J. Farber, directors for one year; Milton H. Northrup, Edward Dunn and A. J. Gerber, directors for two years; B. J. Gracey, Charles B. Gere and W. J. Richards, directors for three years.

itoba, \$353,500; New Brunswick, \$37,000; Nova Scotia, \$122,000; Ontario, \$1,272,600; Prince Edward Island, \$29,000; Quebec, \$303,800; Saskatchewan, \$294,500; with an estimate of \$500,000 for unreported losses.

Canadian Notes

The firemen of Winnipeg are now being trained in running elevators. In the future, firemen will man elevators in burning buildings, either to bring occu-

pants down from higher stories or to take up firemen and equipment. Some 20 firemen will be so trained.

The Quebec Blue Goose will have its first "ladies' night" April 6. The ganders have planned an elaborate dinner dance.

At Elfros, Sask., from a fire of unknown origin, three buildings were burned to the ground, causing a loss estimated at about \$25,000, partly covered by insurance. The buildings destroyed were a drug store, hardware store and the Masonic hall.

MOTOR INSURANCE NEWS

DESIRE THE 50-50 POLICY LOWER THEFT RATES FIXED

Pacific Coast Conference Adopts Plan and Wants Sanction of National Association

SAN FRANCISCO, March 27.—The Pacific Coast Automobile Underwriters Conference has adopted the so-called 50-50 retention collision form which has been the subject of controversy for many months. This action was taken Monday.

The companies in the Pacific conference are confronted with the very strong competition of the Automobile Club of Southern California and there is a demand for the 50-50 policy. This practice requires 50 percent of the premium paid for collision, the assured standing all loss up to 50 percent of the manual premium. If he makes a claim beyond that amount he must pay the other 50 percent of the premium and the company will then take care of the loss in excess of 50 percent of the premium. The rule cannot go into effect until the National Automobile Underwriters Conference has given its authority. The Pacific Coast conference officials are bringing pressure to bear to get favorable action from the national body.

CENTRAL WEST SITUATION

Automobile writing companies belonging to the Western Automobile Underwriters Conference declare that the competition with companies writing the 50-50 policy on collision in the central west is increasing. In a number of points agents have taken companies writing collision on this form. In some instances these are casualty companies and hence the agents take them without any compunction of conscience. The 50-50 collision policy appeals to a number of insurance buyers.

No Change in Location

The Universal Casualty has amended its charter, changing its designated office to San Antonio, Tex. Edward T. Harrison, president of the company, advises that the change is in the charter only while the Universal Casualty maintains an office in San Antonio, the principal office is in the Santa Fe Building at Dallas, Tex., and all business is conducted from there.

The Universal Automobile has received its license to write full coverage automobile in Kentucky. Mr. Harrison states that plans are under way to establish a service office in some centrally located city in order to better serve the agents in Kentucky and Tennessee. The Universal Automobile is an exclusive automobile insurance company.

Question of Other Insurance

Appellee sued appellant for loss by fire of an auto insured by appellant's policy. Appellant, by answer set up that the policy contained a clause against liability in case the auto was insured in any other company, and that in fact it was so insured at the time appellant issued the policy and such other insurance continued until after the loss, unknown to appellant who brought and tendered into court the premium received. Appellee demurred to the answer, which was sustained. Held that this was error, as appellant was not bound in the insurance in violation of such condition and appellant having failed to discover the fact of the other insurance until after loss, it was not required to tender back the premium received until sued.—*Iroquois Auto. Ins. Underwriters vs. Stewalt, App. Ct. Ind.*

Seven Iowa Communities and Cincinnati Given Reductions—Windstorm Rates Also Cut

Although the establishment of new collision deductibles in western conference territory is the greatest change noted in the new manual, some other changes are of interest. Theft rates have been reduced in Cincinnati and in Des Moines, Waterloo, Keokuk, Cedar Rapids, Dubuque, Burlington and Clinton, Ia. Fire rates for the upper Michigan territory have been raised from the A to the B class.

Windstorm rates nationally have been reduced from 15 to 10 cents. The fire rate for contents of automobile dealers' establishments have been lowered from 75 percent of the 80 percent coinsurance rate to 66 2/3 percent of that rate.

Hearing on Reciprocal Bill

DES MOINES, March 27.—More than 60 reciprocal and other insurance men, some from long distances, crowded the hearing of the senate committee on insur-

ance when senate file No. 258 was up for consideration. This bill is an amendment to section 9086 of the code of 1927 and provides that any reciprocal licensed in the state, whether domestic or from other states, shall have in its title either one of the words, reciprocal, exchange or inter-insurance, and that the power of attorney given by the subscribers to the attorney-in-fact shall be printed in the policy.

The object of the bill is to let the policyholders know the nature of their contract. The senators were surprised at the opposition developed as in the policies of all other kinds of companies the law is very rigid in preventing trickery and deceit. Some of those present wondered why the reciprocals do not wish to let their policyholders know what the contract is.

Rival for Missouri Auto Club

ST. LOUIS, March 27.—The Missouri Motor-Vehicle Association, which was formed recently to compete with the Automobile Club of Missouri, has started to enroll members and the promoters of the new organization report they have been met with a generous response from automobile owners who do not believe in an automobile club entering the insurance or any other kind of business.

As is known, the Automobile Club of Missouri has an inter-insurance exchange, which is presumed to sell insurance at cost to members on the reciprocal basis. The Missouri Motor-Vehicle Association by its charter is expressly prohibited from engaging in the insurance business.

The incorporators of the club are O. J. Hippenmeyer, Glen C. Hill and George Bechtold, none of whom are now engaged in the insurance business. Offices have been opened at 519 Paul Brown building.

Agency Changes Its Name

The agency corporation which manages the Midwest Automobile Underwriters of Freeport, Ill., has been changed to the Midwest Agency Corporation.

MARINE INSURANCE NEWS

RATES SHOULD BE REDUCED

Louisiana Commission Rules That New Orleans Dock Ratings Should Be Reduced

NEW ORLEANS, March 27.—The Louisiana insurance commission has ruled that a material reduction in the rates should be made by the Louisiana Rating & Fire Prevention Bureau on New Orleans dock board ratings.

The commission's pronouncement relates to the construction of rules and regulations of the bureau rather than the specific rates that should apply to the properties, according to Commissioner R. M. Walmsley, who further states that his calculations indicate a reduction of some 20 cents in the rate, while Colonel Marcel Garsaud, general manager for the dock board, estimates that the reduction may be closer to 25 cents. The exact reduction to be effected will be decided upon by the bureau only after the receipt and study of a detailed report from its engineers.

The rating bureau was upheld in its ruling as to credits to be allowed for fire tug service on the river. The claim

that areas on the riverfront have been improperly calculated by the bureau was left for determination by competent surveys. The important contention of the Irwin agency with respect to the separation of the risks at certain wharves and sheds below Esplanade avenue was upheld by the commission. The commission also upheld the contention of the Irwin agency for a better rating on such riverfront wharves as enjoyed the benefit of composite fireproof construction.

May Defer Canal Opening

BUFFALO, March 27.—Operators of fleets on the New York state barge canal have been in consultation with the underwriters regarding rates for insuring cargoes to move on that waterway when it is opened on or about April 4. The state has fixed this for opening date but it is feared that ice and freshets may cause damage if fleets are operated at such an early date, much in advance of the usual opening on the canal, and fleet operators may be urged to defer opening of navigation. Ice conditions on Lake Erie here indicate it will be at least three weeks and more likely four or five before steamers can get into and out of this port, so that a similar condition is not likely to exist in lake marine underwriting.

Tornado Insurance in the U. S. in 1928

(CONTINUED FROM PAGE 17)

	Net Premiums	Losses Paid	%		Net Premiums	Losses Paid	%
Mechanics, Pa.	96,814	43,522	45	Mississippi Fire.	13,760	2,996	22
Mech. & Traders	101,509	22,064	22	Mohawk	9,108	—	—
Mercantile, N. Y.	163,820	46,326	28	Nat. Amer. Neb.	57,538	18,772	33
Merchants, Colo.	24,623	8,001	32	Nat.-Ben. Frank.	96,814	43,522	45
Merchants, N. Y.	127,328	37,647	30	Nat. Capitol	7,689	277	—
Merchants, R. I.	49,753	7,052	14	National, Conn.	1,396,897	682,051	49
Merch. & Mfrs.	61,368	24,589	40	National Guar.	12,779	1,375	11
Metropol. N. Y.	52,637	28,598	54	National Lib.	367,029	165,302	45
Mich. F. & M.	4,520	1,500	33	National Res.	63,088	44,914	71
Millers Natl.	107,010	24,571	23	National Secur.	63,136	19,908	32
Milwaukee, Mech.	252,033	90,794	36	National Stand.	8,496	181	2
Minnesota Fire.	17,572	2,807	16	Natl. Union, Pa.	500,859	421,513	84
Minneapolis F. & M.	123,539	57,789	47	Netherlands	27,810	18,721	67
				Newark Fire	121,801	26,304	22

	Net Premiums	Losses Paid	%
New Brunswick	65,681	10,487	16
New England	12,795	1,705	13
New Hamp.	125,576	43,773	35
New India	7,864	1,673	21
New Jersey	78,071	19,190	25
New York Fire	26,890	7,484	28
New York State	15,036	15,678	—
New York Und.	79,406	22,087	31
New Zealand	202	211	—
Niagara	373,750	188,250	50
N. Brit. & Mer.	445,183	108,372	24
No. Caro. Home	13,091	3,940	30
Northern, N. Y.	178,406	67,373	38
Northern, Eng.	196,326	142,761	73
North River	375,231	167,666	50
North Star	82,383	40,199	48
N. W. F. & M.	37,895	20,560	54
N. W. National	329,431	127,378	39
Norwich Union	149,305	72,892	49
Occidental	12,952	2,666	21
Ohio Farmers	163,627	51,541	31
Old Colony	77,058	39,100	51
Old Dominion	877	5	—
Orient	192,908	73,359	38
Pacific Fire	99,368	28,347	—
Pacific Natl.	57	—	—
Palatine	80,640	43,008	54
Patriotic	39,442	9,633	24
Pavonia, N. Y.	1,783	—	—
Pearl	27,442	20,228	74
Penna. Fire	328,628	103,934	32
Peoples, Md.	2,048	1,808	88
Peoples Natl.	66,819	30,699	46
Phila. F. & M.	202,702	113,065	56
Phila. Natl.	7,636	—	—
Phoenix, Eng.	184,612	81,871	44
Phoenix, Conn.	686,629	327,414	48
Pilot Fire	10,972	1,513	15
Pilot Reinsur.	92,712	23,282	25
Pioneer, Ill.	6,969	388	6
Pioneer Equit.	436	—	—
Potomac	67,111	24,200	36
Preferred Risk	41,567	16,587	40
Presidl. F. & M.	37,524	26,830	72
Prov. Wash.	182,006	94,249	52
Provident	8,901	4,832	54
Pruden. Re & C.	180,346	90,902	50
Prudential, N. Y.	75,536	26,804	36
Prudential, Okla.	3,213	—	—
Public, N. J.	74,137	5,023	7
Queen	327,847	142,195	43
Raritan Valley	49	—	—
Reins. C. of Am.	19,959	12,334	62
Rein. Co. Salam.	104,995	90,767	86
Reliance, O.	5,596	2,294	41
Reliance, Pa.	42,822	19,846	47
Republic, Pa.	14,839	10,695	72
Republic, Tex.	124,934	35,091	28
Rhode Island	122,477	7,362	6
Richmond	31,652	27,399	87
Rochester Am.	1,731	1,140	66
Rocky Mount	3,336	438	13
Rossia	226,246	157,054	69
Royal Exchange	105,274	29,824	28
Royal	571,186	243,083	43
Safeguard	41,668	20,966	51
Safety First	1,177	10	—
St. Paul F. & M.	1,021,994	451,135	45
Savannah	10,507	7,852	75
Scottish U. & N.	174,231	47,500	27
Seaboard, M.	3,211	655	20
Security, Conn.	396,291	197,844	50
Security, Iowa	108,308	16,565	15
Sec. Natl. Tex.	31,902	12,851	40
Sentinel	12,795	1,718	13
Scandia	30,443	10,362	34
Scandinavia	26,902	12,091	45
South British	—	27	—
South Carolina	14,353	8,953	62
South. F. & N. C.	9,990	4,129	41
Southern Home	38,214	31,142	81
Spring. F. & M.	1,002,425	397,824	40
Standard, Conn.	43,123	18,907	44
Standard, N. J.	66,359	12,850	19
Standard, N. Y.	24,419	16,989	70
Standard Fed.	16,592	5,054	30
Star	117,516	78,221	67
State	45,046	4,010	9
Stuyvesant	65,816	38,375	58
Sun	157,059	65,339	42
Superior	96,814	43,522	45
Sussex	3,296	—	—
Swiss Reins.	168,984	86,818	51
Sylvania	28,735	6,415	22
Tokio	47,061	60,281	—
Transatlantic	29,686	6,460	22
Transpor. N. Y.	1,596	4	—
Transport. Reins.	225,640	136,318	60
Travelers	44,329	7,272	16
Trinity Fire	38,923	29,526	76
Twin City	835	—	—
Under. Re. N. J.	67,159	36,148	54
Union, Eng.	8,534	1,705	20
Union, Ind.	27,977	20,228	72
Union Phenix	13,907	2,653	19
United Amer.	50,927	22,630	44
United Firm	758,933	454,351	60
U. S. Fire	24,290	2,232	9
Universal, N. J.	133,546	93,698	70
Urbaine	73,482	56,240	77
U. S. Mer. & Sh.	7,604	4,931	65
Utah Home	9,906	448	5
Utility	42,622	19,846	47
Victory	37,678	19,237	51
Va. F. & M.	941	2,143	—
Wash. Assur.	434,333	160,834	37
Westchester	116,611	55,143	47
Western, Ont.	9,801	162	2
Western, Kan.	7,821	24	—
West. Nat. Tex.	81,911	53,212	65
Wheeling	78,023	49,633	64
World F. & M.	—	—	—
Yorkshire	—	—	—

*Full coverage auto.

†Auto fire and theft only.

Hudson Casualty Appointments

Late general agency appointments by the Hudson Casualty, of Jersey City, include those of Ernest J. Collins, at Worcester and Arthur A. Fleury at Springfield, Mass., while Nathan N. Feldman & Son have been given the regional agency at Holyoke.

FIRE RETURNS BY STATES

PENNSYLVANIA

(CONTINUED FROM PAGE 18)

F.—FIRE; T.—TOTAL

	Premiums	Losses
California	F. 54,464	15,577
	T. 67,115	16,111
Carolina	F. 96,554	22,728
	T. 102,329	26,307
Camden	F. 288,194	111,139
	T. 315,606	123,249
Central, Md.	F. 91,716	33,972
	T. 92,159	33,996
Chicago F. & M.	F. 89,539	41,361
	T. 90,426	41,612
Citizens, Mo.	F. 145,439	63,025
	T. 157,507	70,810
City of New York	F. 257,104	139,786
	T. 270,887	144,836

F.—FIRE; T.—TOTAL

	Premiums	Losses
Columbia, O.	F. 25,217	7,970
	T. 30,293	8,924
Columbia, N. J.	F. 53,452	14,064
	T. 59,302	15,592
Columbian Nat.	F. 126,830	30,478
	T. 127,230	30,478
Commerce	F. 76,456	21,497
	T. 82,448	26,059
Commercial Un., N. Y. F.	88,807	23,227
	T. 102,297	26,396
Commonwealth, N. Y. F.	244,919	64,621
	T. 294,708	92,526
Concordia	F. 155,919	61,334
	T. 155,755	61,334
Connecticut Fire	F. 341,646	118,604
	T. 422,590	143,764
Continental	F. 1,294,872	459,801
	T. 1,386,825	502,593
Cosmopolitan	F. 2,562	.....
	T. 2,630	.....
Caledonian	F. 108,787	38,475
	T. 141,793	57,011
Century	F. 75,584	33,961
	T. 219,051	77,515
Commercial Un., Eng.	F. 379,739	129,956
	T. 586,555	155,809
Eagle Star & Br. Dom.	F. 173,421	66,107
	T. 241,210	95,300
Detroit F. & M.	F. 65,531	24,754
	T. 65,730	24,874
Detroit National	F. 5,002	2,310

F.—FIRE; T.—TOTAL

	Premiums	Losses
Dixie	F. 5,085	2,340
	T. 45,791	25,249
Dubuque F. & M.	F. 45,916	25,249
	T. 295,144	83,263
Eagle, N. Y.	F. 297,317	84,291
	T. 28,592	7,891
East & West	F. 29,750	7,952
	T. 27,717	9,133
Empire, N. Y.	F. 27,740	9,238
	T. 1,568	.....
Empire State, N. Y. F.	1,571	.....
	T. 8,680	3
Employers	F. 10,448	28,102
	T. 74,762	42,221
Excelsior, N. Y.	F. 129,722	193,642
	T. 31,200	16,821
Equit. F. & M., R. I.	F. 63,310	23,721
	T. 84,416	28,753
Equity, Mo.	F. 18,991	1,756
	T. 19,238	1,756
Eureka-Secur. F. & M. F.	38,763	8,498
	T. 40,100	8,771
Export, N. Y.	F. 3,550	611
Fire Assn.	F. 1,001,692	390,156
	T. 1,170,119	454,862
Franklin	F. 637,938	193,642
	T. 699,580	212,552
Federal, N. J.	F. 95,930	24,526
	T. 544,472	174,675
Federal Union	F. 42,389	18,048
	T. 46,214	18,762
Fidelity-Phenix, Ill.	F. 939,875	345,510
	T. 711,531	238,237
Pilot Reins., N. Y.	F. 86,945	38,899
	T. 88,265	43,392
Presidential F. & M.	F. 51,173	11,809
	T. 51,604	11,821
Prov.-Wash.	F. 339,691	156,475
	T. 718,364	289,852
Provident, N. H.	F. 12,889	72
	T. 12,756	2,038
Potomac	F. 75,748	20,894
	T. 118,846	32,884
Prudential, N. Y.	F. 144,369	65,471
	T. 147,669	65,911
Public, N. J.	F. 36,902	10,738
	T. 46,138	14,502
Palatine	F. 113,928	55,587
	T. 130,019	57,338
Phoenix Assur.	F. 289,586	79,268
	T. 299,090	85,119
Prudential Re. & Co.	F. 530,382	205,368
	T. 541,055	206,101
Queen	F. 511,804	184,694
	T. 699,077	267,299
Queensland	F. 57,558	22,433
	T. 72,858	38,529
Reliance, Pa.	F. 113,467	49,441
	T. 126,662	55,086
Republic, Pa.	F. 312,359	70,770
	T. 314,329	71,180
Reliable, O.	F. 32,733	11,743
	T. 32,870	11,754
Rhode Island	F. 193,978	102,891
	T. 195,393	104,252
Richmond	F. 52,158	25,185
	T. 54,560	25,597
Rochester-Am.	F. 8,226	244
	T. 8,350	244
Royal Exch. As.	F. 190,244	118,270
	T. 240,705	152,487
Royal	F. 112,856	298,288
	T. 822,477	334,143
Superior, Pa.	F. 893,691	361,567
	T. 918,421	379,851
Sylvania	F. 48,391	426
	T. 71,428	46,857
Safeguard	F. 41,692	11,224
	T. 75,421	23,354
St. Paul F. & M.	F. 415,435	183,424
	T. 592,787	273,613
Security, Conn.	F. 236,820	91,689
	T. 258,945	103,064
Security, Ia.	F. 26,345	1,584
	T. 26,724	1,584
Sentinel	F. 14,445	8,407
	T. 14,901	8,512
Springfield F. & M.	F. 847,172	355,548
	T. 969,178	396,433
Standard, N. J.	F. 126,970	63,042
	T. 127,217	63,212
Standard, Conn.	F. 73,203	26,731
	T. 73,743	27,364
Standard, N. Y.	F. 155,020	54,766
	T. 166,715	61,400
Star	F. 126,362	54,893
	T. 137,722	57,069

F.—FIRE; T.—TOTAL

	Premiums	Losses
Stuyvesant	F. 113,756	60,483
	T. 132,769	65,091
Sussex	F. 6,788	.....
	T. 6,788	.....
Sea, Eng.	F. 57,513	28,091
	T. 321,639	143,986
Scottish Un. & Natl.	F. 330,081	149,882
	T. 88,654	22,392
Skandia	F. 89,487	22,671
	T. 16,563	4,182
Standard M., Eng.	F. 56,889	15,938
	T. 62,335	18,874
State Assur., Eng.	F. 222,770	107,632
	T. 315,659	129,570
Sun	F. 187,384	64,039
	T. 210,513	75,470
Sven	F. 506,923	254,105
	T. 615,928	387,164
Swiss Reins.	F. 86,769	52,674
	T. 48,142	11,733
Triangle	F. 54,913	19,604
	T. 30,907	12,496
Transcontinental	F. 521,149	152,652
	T. 687,359	196,339
Travelers	F. 8,813	1,075
	T. 8,994	1,075
Trinity	F. 9,935	35,569
	T. 119,481	67,494
Thames & Mersey M.	F. 188,644	87,093
	T. 74,369	27,228
Tokio M. & F.	F. 158,558	32,344
	T. 158,959	61,885
United Amer.	F. 23,459	5,705
	T. 23,459	5,705
United Amer. F.	602	.....
	T. 602	.....
U. S. Fire	F. 937,119	427,121
	T. 1,062,498	482,493
U. S. Merch. & Ship.	F. 421,575	90,099
	T. 46,258	20
Universal, N. J.	F. 67,322	12,196
	T. 64,856	35,005
Union Assur.	F. 84,438	41,205
	T. 67,923	27,963
Union & Phenix	F. 69,457	29,103
	T. 101,614	55,001
Union, Fr.	F. 101,614	55,001
	T. 101,614	55,001
Union of Canton	F. 40	1,392
	T. 6,783	4,752
Union M., Eng.	F. 48,670	33,487
	T. 349,838	168,599
Urbaine, Fr.	F. 360,772	172,169
	T. 117,040	47,462
Victory, Pa.	F. 130,235	53,107
	T. 96,330	42,358
Virginia F. & M.	F. 96,526	42,358
	T. 5,202	3,092
Wm. Penn.	F. 570,199	207,963
	T. 603,177	219,853
Westchester	F. 75,822	32,249
	T. 75,885	32,366
Wheeling	F. 66,460	45,193
	T. 82,179	57,957
World F. & M.	F. 105,625	46,416
	T. 129,640	54,178
Western Assur.	F. 177,586	73,596
	T. 203,310	82,988
Yorkshire	F. 394,891	110,845
	T. 419,037	121,121
Allemania	F. 393,045	107,443
	T. 609,322	151,938
Alliance, Pa.	F. 1,165,613	469,516
	T. 1,415,556	590,935
Aetna	F. 336,939	119,234
	T. 446,396	158,979
Agricultural	F. 57,775	17,579
	T. 58,200	17,652
Albany	F. 16,698	893
	T. 16,698	893
Allied Fire, N. Y.	F. 94,696	30,794
	T. 95,970	27,537
Amer. All.	F. 7,711	1,025
	T. 63,395	22,599
Amer. Auto	F. 94,596	24,263
	T. 190,446	119,419
Amer. & For.	F. 190,667	119,509
	T. 553,653	231,072
Amer. Cent., Mo.	F. 769,476	308,847
	T. 818,360	264,433
Fireman's Fund	F. 886,176	289,482
	T. 27,926	8,570
Firemen's, N. J.	F. 22,186	9,429
	T. 28,874	6,512
First American	F. 303,051	93,509
	T. 78,764	27,507
Franklin Nat., N. Y.	F. 137,840	59,438
	T. 137,897	59,493
Girard F. & M.	F. 79,787	45,903
	T. 80,646	45,903
General, Fr.	F. 587,999	210,322
	T. 15,789	10,403
Globe	F. 15,820	10,406
	T. 945,243	372,002
Globe & Rutgers	F. 1,105,479	409,906
	T. 47,064	20,343
Granite State	F. 49,456	23,477
	T. 360,069	101,147
Guaranty, R. I.	F. 440,748	134,587
	T. 1,124,158	444,615
Hamilton, N. Y.	F. 1,335,657	578,451
	T. 93,857	30,387
Hampton Rds. F. & M.	F. 96,030	30,726
	T. 65,130	18,914
Hanover	F. 56,466	19,178
	T. 49,095	9,927
Harmonia	F. 49,879	10,443
	T. 34,382	17,017
Hartford	F. 24,464	17,037
	T. 252,746	106,997
Home, N. Y.	F. 276,940	120,777
	T. 64,123	8,712
	T. 65,241	9,001
	T. 1,210,026	482,853
	T. 1,441,258	576,179
	T. 2,314,035	589,448
	T. 2,845,014	871,637

(CONTINUED ON NEXT PAGE)

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Pages
32-33

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DIGNIFIED

Great American
Indemnity Company
New York

Casualty
Insurance

Fidelity and
Surety Bonds

F.—FIRE: T.—TOTAL

	Promo.	Losses
Superior, Pa.	F. 25,786	12,721
	T. 22,848	15,322
Springfield F. & M.	F. 231,596	92,012
	T. 291,706	128,229
Standard, N. J.	F. 18,140	6,136
	T. 21,179	6,642
Stuyvesant	F. 28,853	4,807
	T. 29,994	4,872
Standard, Conn.	F. 28,624	8,833
	T. 32,565	9,478
Star	F. 26,654	13,630
	T. 43,432	17,389
Safeguard	F. 8,166	7,195
	T. 10,124	9,736
State of Penn.	F. 90,277	43,265
	T. 104,768	49,143
Transportation	F. 5,968	99
Transcontinental	F. 31,145	11,225
	T. 37,562	12,606
U. S. Merch. & Ship.	F. 15,833	7,813
	T. 61,355	18,702
U. S. Fire	F. 145,112	78,580
	T. 188,420	113,325
United Firemen's	F. 12,768	8,552
	T. 27,820	33,822
Universal, N. J.	F. 5,304	3
	T. 5,549	6
Victory, Pa.	F. 21,920	10,282
	T. 25,682	11,889
Virginia F. & M.	F. 11,201	4,188
	T. 12,367	4,325
World F. & M.	F. 15,802	9,736
	T. 19,057	10,303
Austin Mut., Minn.	F. 10,941	3,599
	T. 17,738	4,468
Allied Amer., Mass.	T. 2,455	438
Cent. Manufacturers	F. 9,959	4,287
	T. 11,038	4,465
Citizens' Fund, Minn.	F. 112,478	43,470
	T. 149,731	53,151
Druggists' Mut., Ia.	F. 19,124	6,115
	T. 20,124	6,322
Farmers Mut., Pa.	F. 23,464	9,920
	T. 24,229	10,791
Fitchburg Mut. Mass.	F. 13,207	5,622
	T. 12,662	5,622
Gr. Dealers Nat., Ind.	F. 37,711	14,703
	T. 46,589	20,156
Hdwre. Deal. Mut.	F. 139,021	37,922
	T. 192,188	52,913
Indiana Lbmns. Mut.	F. 1,419	.....
	T. 1,716	.....
Lumber Mut., Mass.	F. 1,236	.....
	T. 1,286	.....
Lumbermen's Mut., O.	F. 9,397	250
	T. 9,956	753
Mut. Crmry. & Cheese	F. 29,932	1,258
	T. 29,933	1,258
Mill Ownrs. Mut., Ia.	F. 34,190	16,488
	T. 36,096	16,995
Mich. Millers	F. 66,938	18,005
	T. 68,652	18,234
Millers Mut., Tex.	F. 16,976	927
	T. 16,959	958
Millers Mut., Pa.	F. 3,677	267
	T. 3,781	267
Nat. Retailers, Ill.	F. 17,966	2,956
	T. 18,228	3,051
Nat. Impl. Mut., Minn.	F. 80,622	37,509
	T. 190,743	82,224
Ohio Millers	F. 9,086	283
	T. 9,300	283
Ohio Farmers	F. 6,594	2,940
	T. 6,735	3,940
Penn. Lumbermen's	F. 1,374	.....
	T. 1,374	.....
Pawtucket Mut., R. I.	F. 2,937	2
	T. 4,524	60
Penn. Millers Mut.	F. 7,382	608
	T. 7,410	698
Retail Lbmns., Minn.	F. 13,009	2,937
	T. 13,933	28,081
Security Mut., Minn.	F. 81,615	30,987
	T. 45,569	24,919
St. Paul Mut., Minn.	F. 42,265	4,659
	T. 46,364	4,764
Tri-State M. Gr. Deal., Minn.	F. 48,757	12,892
	T. 55,123	18,443
United Mut., Mass.	F. 5,863	367
	T. 6,037	377
Western Millers, Mo.	F. 4,468	24,541
	T. 47,388	15,936
Western Mut., Minn.	F. 54,993	18,190
	T. 86,166	28,626
Millers Nat., Ill.	F. 88,526	33,097
	T. 5,124	386
Ohio Underwriters	F. 5,436	386
	T. 40,700	23,332
Millers Mut., Ill.	F. 41,914	23,554
	T.	410
British Gen.	F.	410
	T. 22,079	11,695
Br. & For. Mar., Eng.	F. 8,064	3,710
	T. 10,200	6,623
British Amer., Can.	F. 53,292	27,862
	T. 90,518	43,082
Commercial Un., Eng.	F. 3,995	368
	T. 4,600	368
Century	F. 31,463	19,319
	T. 26,706	21,187
Caledonian	F. 4,468	17,886
	T. 47,388	24,544
Eagle Star & Br. D.	F. 54,993	18,190
	T. 86,166	28,626
Indem. Mut. Mar.	F. 88,526	33,097
	T. 5,124	386
Liv. & Len. & G., Eng.	F. 5,436	386
	T. 40,700	23,332
London & Scottish	F. 41,914	23,554
	T.	410
London Assur.	F. 22,079	11,695
	T. 8,064	3,710
London & Lanca.	F. 10,200	6,623
	T. 53,292	27,862
Law Union & Rock	F. 90,518	43,082
	T. 3,995	368
Marine, Eng.	F. 4,600	368
	T. 31,463	19,319
Northern, Eng.	F. 26,706	21,187
	T. 4,468	17,886
North Br. Merc.	F. 47,388	24,544
	T. 54,993	18,190
Norwich Union, Eng.	F. 86,166	28,626
	T. 88,526	33,097
Palatine	F. 5,124	386
	T. 5,436	386

(CONTINUED ON NEXT PAGE)

(CONT'D FROM PRECEDING PAGE)

F.—FIRE; T.—TOTAL

	Prem.	Losses
Phoenix, Eng.	F. 70,797	37,758
Royal	F. 125,359	59,903
Royal Exchange	F. 167,161	74,128
Sun	F. 206,761	101,096
Scottish Un. & Nat.	F. 20,423	7,497
Svea F.	F. 25,560	8,026
Standard Mar.	F. 71,130	53,371
Sea	F. 93,900	64,479
State, Eng.	F. 116,950	39,881
Union, France	F. 147,542	48,911
Union Mar., Eng.	F. 71,612	30,952
Western Assur., Can.	F. 78,288	35,862
Yorkshire	F. 32,247	2,851
Tokio M. & F.	F. 22,913	21,989
Union of Canton	F. 21,179	14,592
Urbaine	F. 23,263	15,729
Union, Eng.	F. 377	5,476
Western Assur., Can.	F. 377	5,476
Yorkshire	F. 11,385	4,364
Tokio M. & F.	F. 19,645	9,771
Union of Canton	F. 14,550	4,982
Urbaine	F. 61,170	33,867
Union, Eng.	F. 14,223	3,476
	F. 7	14
	F. 23,272	2,808
	F. 88,671	57,191
	F. 93,517	64,460
	F. 6,870	6,516
	F. 7,449	10,935

MARYLAND

F.—FIRE; T.—TOTAL

	Prem.	Losses
Aetna	F. 173,715	109,981
Agricultural, N. Y.	F. 204,377	121,552
Allemania, Pa.	F. 66,103	28,286
Alliance, Eng.	F. 93,712	38,705
Alliance, Pa.	F. 31,425	11,547
Alliance, Eng.	F. 31,732	11,577
Alliance, Pa.	F. 906	70
Alliance, Pa.	F. 27,645	13,173
Allied Am. Mut., Mass.	F. 38,667	17,847
Amer. All., N. Y.	F. 8,574	2,121
American Auto., Mo.	F. 31,988	6,215
Amer. Cent., Mo.	F. 32,139	6,579
Amer. Col., N. Y.	F. 1,639	9
Amer. Druggists', O.	F. 7,641	5,282
Amer. Eagle, N. Y.	F. 7,643	5,282
Amer. Equit., N. Y.	F. 7,625	1,254
Amer. & Foreign, N. Y.	F. 7,659	1,254
American, N. Y.	F. 1,665	2,000
Amer. Nat., O.	F. 1,665	2,000
Amer. Nat., O.	F. 64,507	82,406
Amer. Nat., O.	F. 72,578	85,084
Amer. Nat., O.	F. 56,867	26,217
Amer. Nat., O.	F. 58,196	26,627
American, N. Y.	F. 11,573	3,870
American, N. Y.	F. 14,204	4,737
American, N. Y.	F. 65,946	41,395
Amer. Merch., N. Y.	F. 84,598	49,820
Amer. Nat., O.	F. 3,207	1,862
Amer. Nat., O.	F. 3,249	1,862
Amer. Nat., O.	F. 8,116	681
Amer. Nat., O.	F. 8,190	681
Amer. Nat., O.	F. 7,542	404
Amer. Nat., O.	F. 7,795	454
Anchor, R. I.	F. 1,300	.....
Atlas Assur., Eng.	F. 1,359	.....
Atlas Assur., Eng.	F. 33,762	19,734
Automobile, Conn.	F. 34,891	19,599
Baltimore Amer., N. Y.	F. 49,717	39,101
Baltimore Amer., N. Y.	F. 102,699	42,827
Baltimore Amer., N. Y.	F. 152,501	39,932
Baltimore Amer., N. Y.	F. 187,837	48,826
Banker's, N. C.	F. 764	.....
Bank & Shipp., N. Y.	F. 764	.....
Bank & Shipp., N. Y.	F. 32,079	22,047
Boston, Mass.	F. 46,417	27,869
Boston, Mass.	F. 54,523	14,940
Br. America, Can.	F. 148,848	70,361
Br. America, Can.	F. 24,738	9,329
Br. & For. M., Eng.	F. 2,197	3,658
Bronx, N. Y.	F. 3,327	3,658
Bronx, N. Y.	F. 6,892	.....
Brooklyn, N. Y.	F. 6,892	.....
Brooklyn, N. Y.	F. 13,480	790
Buffalo, N. Y.	F. 13,511	790
Buffalo, N. Y.	F. 43,661	12,130
Buffalo, N. Y.	F. 45,632	12,682
Caledonian, Scot.	F. 14,632	4,271
Caledonian, Scot.	F. 19,003	1,614
Caledonian, Scot.	F. 2,870	1,614
California	F. 2,941	1,665
California	F. 4,347	3,393
Camden, N. J.	F. 4,478	3,761
Carolina, N. C.	F. 33,108	13,674
Carolina, N. C.	F. 36,804	14,413
Century, Scotland	F. 8,085	723
Century, Scotland	F. 9,871	1,590
Century, Scotland	F. 19,400	1,876
Citizens, Mo.	F. 20,138	2,791
Citizens, Mo.	F. 2,296	6,093
City of N. Y.	F. 5,948	6,404
City of N. Y.	F. 41,743	22,300
Columbia, O.	F. 50,017	25,683
Columbia, O.	F. 3,144	2,407
Columbia, N. J.	F. 3,261	2,408
Columbia, N. J.	F. 6,923	6,516
Columbia, N. J.	F. 8,843	7,083
Columbia, N. J.	F. 20,887	4,755
Commerce, N. Y.	F. 21,072	1,990
Commerce, N. Y.	F. 17,050	13,850
Commercial Un., N. Y.	F. 21,828	17,751
Commercial Un., N. Y.	F. 7,547	2,749
Commercial Un., Eng.	F. 10,424	3,200
Commercial Un., Eng.	F. 25,895	26,239
Commonwealth, N. Y.	F. 38,014	28,149
Commonwealth, N. Y.	F. 27,935	10,075
Concordia, Wis.	F. 32,434	11,211
Concordia, Wis.	F. 29,959	12,724
Connecticut, Conn.	F. 20,247	12,241
Connecticut, Conn.	F. 28,552	15,269
Cosmopolitan, N. Y.	F. 46,148	18,679
Cosmopolitan, N. Y.	F. 450	.....
County Fire, Pa.	F. 529	.....
County Fire, Pa.	F. 11,799	1,619

F.—FIRE; T.—TOTAL

	Prem.	Losses
Detroit F. & M., Mich.	F. 11,892	1,619
Detroit F. & M., Mich.	F. 8,430	1,959
Detroit Nat'l, Mich.	F. 8,591	1,963
Detroit Nat'l, Mich.	F. 931	878
Dubuque F. & M., Ia.	F. 959	378
Dubuque F. & M., Ia.	F. 65,536	13,656
Eagle Fire, N. Y.	F. 66,342	18,078
Eagle Fire, N. Y.	F. 1,369	1,763
Eagle Star & Br. Dom., Eng.	F. 1,447	1,769
East & West, Conn.	F. 52,515	20,290
East & West, Conn.	F. 61,432	25,800
Empire, N. Y.	F. 1,987	535
Empire, N. Y.	F. 2,014	617
Empire State, N. Y.	F. 5,017	.....
Empire State, N. Y.	F. 5,245	.....
Employer's, Mass.	F. 2,250	10
Equit. F. & M., R. I.	F. 13,382	6,680
Equit. F. & M., R. I.	F. 22,780	25,708
Eureka-Security F. & M., O.	F. 7,687	3,072
Export, N. Y.	F. 9,218	1,731
Federal, N. J.	F. 13,261	2,955
Federal, N. J.	F. 5,000	.....
Federal Un., Ill.	F. 11,638	2,705
Federal Un., Ill.	F. 58,662	18,774
Fidelity-Phoenix, N. Y.	F. 4,962	4,962
Fidelity-Phoenix, N. Y.	F. 9,732	5,266
Fidelity-Phoenix, N. Y.	F. 204,193	73,869
Fire Ass'n. of Phila.	F. 215,739	77,764
Fire Ass'n. of Phila.	F. 73,995	30,928
Fireman's Fund, Calif.	F. 34,048	34,048
Fireman's Fund, Calif.	F. 121,094	52,313
Firemen's, N. J.	F. 190,504	90,059
Firemen's, N. J.	F. 100,329	66,820
First Amer., N. Y.	F. 111,121	68,159
First Amer., N. Y.	F. 2,848	824
Franklin, Pa.	F. 1,515	1,515
Franklin, Pa.	F. 78,387	21,499
Franklin, Pa.	F. 88,149	24,183
Franklin Nat'l, N. Y.	F. 6,090	598
Franklin Nat'l, N. Y.	F. 6,228	687
Gen. Exchange, N. Y.	F. 66,494	18,015
Gen. Ins., Wash.	F. 59,492	6,846
Gen. Ins., Wash.	F. 61,100	7,143
Girard F. & M., Pa.	F. 46,462	14,844
Girard F. & M., Pa.	F. 50,029	19,021
Glens Falls, N. Y.	F. 65,456	30,072
Glens Falls, N. Y.	F. 83,702	36,253
Globe & Rutgers, N. Y.	F. 124,901	127,672
Globe & Rutgers, N. Y.	F. 163,734	145,798
Granite State, N. H.	F. 11,509	9,077
Granite State, N. H.	F. 13,146	9,216
Great American, N. Y.	F. 256,134	86,237
Great American, N. Y.	F. 111,609	109,233
Great Lakes, Ill.	F. 6,544	6,544
Guaranty, R. I.	F. 6,688	5,663
Guaranty, R. I.	F. 11,859	3,635
Hallifax	F. 12,188	3,652
Hallifax	F. 1,687	26
Hallifax	F. 1,687	26
Hanover, N. Y.	F. 71,184	20,524
Hanover, N. Y.	F. 107,731	40,729
Harmonia, N. Y.	F. 7,990	4,814
Harmonia, N. Y.	F. 7,990	4,814
Hartford, Conn.	F. 204,848	123,489
Hartford, Conn.	F. 246,630	139,489
Home F. & M., Calif.	F. 33,864	9,944
Home F. & M., Calif.	F. 24,842	10,861
Home, N. Y.	F. 516,929	288,914
Home, N. Y.	F. 642,857	411,125
Homehold, N. Y.	F. 3,683	13
Homehold, N. Y.	F. 5,311	263
Hudson, N. Y.	F. 6,129	371
Hudson, N. Y.	F. 11,529	2,940
Imperial, N. Y.	F. 9,727	1,738
Imperial, N. Y.	F. 11,148	2,038
Imperial, N. Y.	F. 55,109	26,599
Importers & Exp., N. Y.	F. 86,610	36,927
Independence, Pa.	F. 3,240	1,108
Independence, Pa.	F. 2,230	1,108
Ins. Co. of No. Amer., Pa.	F. 223,943	108,084
Ins. Co. of No. Amer., Pa.	F. 381,006	176,747
Ins. Co. of the St. Pa.	F. 83,972	44,912
Ins. Co. of the St. Pa.	F. 100,578	58,771
Keyst. Auto. Club, Pa.	F. 112	.....
Law Union & Rock., Eng.	F. 10,888	4,669
Law Union & Rock., Eng.	F. 11,622	4,663
Liberty Bell, Pa.	F. 9,210	3,067
Liberty Bell, Pa.	F. 9,345	3,067
Liverpool & London & Globe	F. 163,282	97,365
Liverpool & London & Globe	F. 181,428	102,228
London Assur.	F. 57,671	23,594
London Assur.	F. 59,774	25,570
London & Lancashire	F. 58,958	14,219
London & Lancashire	F. 66,867	16,217
London & Prov.	F. 3,299	1,058
London & Prov.	F. 3,272	1,058
London & Scottish	F. 7,691	2,524
London & Scottish	F. 12,579	4,117
Lumbermen's, Pa.	F. 45,865	19,838
Lumbermen's, Pa.	F. 44,321	20,728
Manhattan F. & M., N. Y.	F. 3,273	139
Manhattan F. & M., N. Y.	F. 3,205	139
Manufacturer's, Pa.	F. 30	9
Manufacturer's, Pa.	F. 1,843	217
Marine Ins. Co., Maryland, Del.	F. 13,710	1,105
Marine Ins. Co., Maryland, Del.	F. 37,585	10,272
Mass. F. & M.	F. 8,116	678
Mechanics, Pa.	F. 29,832	25,945
Mechanics, Pa.	F. 26,046	28,930
Mechanics & Traders	F. 16,500	6,747
Mechanics & Traders	F. 16,761	6,968
Mercantile, N. Y.	F. 21,017	11,966
Mercantile, N. Y.	F. 30,489	15,304
Merchants, N. Y.	F. 41,967	21,037
Merchants, N. Y.	F. 43,269	21,269
Merchants, Colo.	F. 2,744	618
Merchants, Colo.	F. 2,788	621
Merchants, R. I.	F. 19,099	7,201
Merchants, R. I.	F. 19,393	7,231
Merch. & Mfrs., N. J.	F. 7,764	.....
Merch. & Mfrs., N. J.	F. 7,784	.....
Millers Nat'l, Ill.	F. 28,818	10,746
Millers Nat'l, Ill.	F. 29,487	10,891
Netherlands	F. 32,679	9,689
Netherlands	F. 36,166	12,553
N. Br. & Merc.	F. 55,906	21,804
N. Br. & Merc.	F. 61,913	24,177
Northern Assur., Eng.	F. 62,598	14,054
Northern Assur., Eng.	F. 64,269	47,055
Norwich Un., Eng.	F. 27,331	18,099
Norwich Un., Eng.	F. 32,146	21,371
Palatine	F. 10,956	6,916
Palatine	F. 11,173	6,921

F.—FIRE; T.—TOTAL

	Prem.	Losses
Mercury, Minn.	F. 8,579	2,251
Mercury, Minn.	F. 10,106	2,272
Mich. F. & M.	F. 11,118	1,159
Mich. F. & M.	F. 11,471	1,209
Milwaukee Mechanic's	F. 40,794	13,892
Milwaukee Mechanic's	F. 47,264	15,028
Mohawk, N. Y.	F. 8,566	38
Mohawk, N. Y.	F. 11,621	416
Nat'l. Ben Franklin, Pa.	F. 6,911	12,061
Nat'l. Ben Franklin, Pa.	F. 7,155	12,235
Nat'l. Fire, Conn.	F. 268,121	88,129
Nat'l. Fire, Conn.	F. 358,258	132,851
Nat'l. Guaranty, N. J.	F. 6,169	1,022
Nat'l. Guaranty, N. J.	F. 6,113	1,349
Nat'l. Liberty, N. Y.	F. 97,781	44,721
Nat'l. Liberty, N. Y.	F. 196,832	116,915
Nat'l. Security, Neb.	F. 389	132
Nat'l. Security, Neb.	F. 3,796	1,487
Nat'l. Union, Pa.	F. 66,492	30,827
Nat'l. Union, Pa.	F. 151,402	101,521
Newark, N. J.	F. 32,511	5,838
New Brunswick, N. J.	F. 40,137	6,683
New Brunswick, N. J.	F. 15,193	183
New Eng., Mass.	F. 17,888	630
New Eng., Mass.	F. 2,450	685
N. H. Fire, N. H.	F. 2,507	689
N. H. Fire, N. H.	F. 37,750	14,229
New Jersey	F. 62,178	19,122
New Jersey	F. 25,380	15,887
N. Y. Fire	F. 16,197	2,787
N. Y. Fire	F. 13,735	4,047
N. Y. Fire	F. 13,892	4,587
N. Y. Und.	F. 56,049	43,661
N. Y. Und.	F. 58,711	44,328
Niagara	F. 66,514	51,492
Niagara	F. 69,596	51,556
Northern, N. Y.	F. 32,814	6,007
Northern, N. Y.	F. 32,955	6,016
No. River Ins. Co., N. Y.	F. 76,144	35,090
No. River Ins. Co., N. Y.	F. 86,910	39,106
Northwestern F. & M., Minn.	F. 7,251	3,119
Northwestern F. & M., Minn.	F. 8,270	5,206
Northwestern Nat'l, Wis.	F. 86,920	24,080
Northwestern Nat'l, Wis.	F. 87,802	24,254
Occidental, Calif.	F. 2,122	2
Occidental, Calif.	F. 2,143	2

(CONT'D FROM PRECEDING PAGE)

F.—FIRE; T.—TOTAL			
	Premia.	Losses	
Union, Fr.	F. 774	2,094	
	T. 774	2,094	
Union of Canton	F. 222	1,568	
	T. 770	1,722	
Un. & Phenix Esp.	F. 9,286	6,124	
	T. 9,451	6,124	
Urbaine, Fr.	F. 58,708	23,593	
	T. 64,271	25,027	
Western Assur., Can.	F. 20,786	11,032	
	T. 26,433	14,578	
Wheeling, W. Va.	F. 56,722	17,682	
	T. 57,067	17,682	

NORTH DAKOTA

F.—FIRE; T.—TOTAL			
	Premia.	Losses	
U. S. Merch. & Ship.	F. 13,755	238	
	T. 40,749	7,044	
Brit. Amer., Can.	F. 5,406	139	
	T. 6,326	403	
Northern, Eng.	F. 37,022	12,651	
	T. 50,775	20,362	
Western Assur., Can.	F. 9,891	3,214	
	T. 13,802	5,184	
Amer. All., N. Y.	F. 17,764	4,564	
	T. 45,248	17,785	
Amer. Equit., N. Y.	F. 1,380	575	
	T. 1,421	634	
Baltimore Amer.	F. 494	.....
	T. 510	.....
County, Pa.	F. 1,718	317	
	T. 3,893	1,004	
East & West	F. 4,681	272	
	T. 5,421	327	
Eureka Secur. F. & M.	F. 729	155	
	T. 729	166	
Franklin	F. 20,570	1,434	
	T. 62,952	43,806	
Great Amer.	F. 52,383	16,401	
	T. 145,930	68,370	
Home, N. Y.	F. 154,620	27,536	
	T. 387,904	293,904	
Mass. F. & M.	F. 24,534	7,673	
	T. 68,846	18,011	
Minn. Fire	F. 14,183	4,174	
	T. 15,806	4,863	
National Liberty	F. 12,339	6,870	
	T. 15,212	7,475	
N. C. Home	F. 1,127	156	
	T. 1,175	181	
Peoples Natl.	F. 69	.....
	T. 99	.....
Rochester Amer.	F. 2,244	.....
	T. 2,489	.....
Universal Und., Mo.	F. 2,021	.....
	T. 2,021	.....
Mich. Millers Mut.	F. 40,968	23,603	
	T. 42,622	23,630	
Northwest. M., Wash.	F. 33,225	6,778	
	T. 55,671	7,202	
United Mut., Mass.	F. 39,875	3,824	
	T. 40,489	3,924	
Boston	F. 9,825	4,278	
	T. 11,556	4,304	
Fire Assn., Phil.	F. 35,367	8,367	
	T. 42,934	10,286	
Hanover	F. 41,890	10,999	
	T. 49,568	14,263	
Hartford Fire	F. 338,494	165,116	
	T. 499,139	270,118	
Old Colony	F. 2,648	252	
	T. 2,819	271	
United States	F. 188,917	99,232	
	T. 280,106	145,514	
Atlas	F. 9,927	1,330	
	T. 13,208	3,027	
London Assur.	F. 6,419	421	
	T. 7,720	555	
Norwich Union	F. 26,758	10,543	
	T. 34,008	13,886	
California	F. 1,617	3	
	T. 2,626	238	
Commer. Un., N. Y.	F. 3,290	852	
	T. 4,042	1,872	
Export, N. Y.	F. 3,747	1,213	
	T. 5,545	2,558	
Star	F. 9,918	3,727	
	T. 15,159	8,662	
Westchester	F. 19,339	4,822	
	T. 47,266	19,849	
Commer. Un.	F. 62,101	15,015	
	T. 94,524	26,924	
L. & L. & G.	F. 57,651	25,211	
	T. 89,890	55,848	
Palatine	F. 12,581	4,570	
	T. 14,266	10,435	
Un. Assur.	F. 22	.....
	T. 11,213	3,740	
Urbaine, France	F. 12,448	5,624	
	T. 21,820	3,503	
Federal, N. J.	F. 34,881	6,550	

NEW YORK

F.—FIRE; T.—TOTAL			
	Premia.	Losses	
World Aux., Eng.	F. 624	.....
	T. 776,416	460,415	
All., Eng.	F. 198,322	99,730	
	T. 214,032	108,922	
Yorkshire	F. 29,664	19,946	
	T. 42,807	21,702	
Len. & Prov. M. & G.	F. 28,122	4,309	
	T. 28,997	4,309	
Metropolitan	F. 4,187,375	564,013	
	T. 448,220	226,194	
Indem. Mut. Mar.	F. 23,872	12,926	
	T. 23,872	12,926	
Ohio Und.	F. 192,641	80,794	
	T. 192,896	82,211	
Detroit F. & M.	F. 192,896	82,211	

F.—FIRE; T.—TOTAL

	Premia.	Losses	
Norwegian Und.	F. 865	184	
	T. 865	184	
Amli. Under., N. Y.	F. 73,912	1,721	
	T. 73,912	1,721	
Lloyds, N. Y.	F. 4,067	4,515	
	T. 4,067	4,515	
Lloyds, Amer., N. Y.	F. 224	.....
	T. 126,412	8,729	
Reinsurance of Amer. F.	F. 127,123	8,729	
	T. 354	.....
Und. Reins., N. J.	F. 354	.....
	T. 137,761	10,272	
Mohawk, N. Y.	F. 177,164	19,747	
	T. 539,613	235,353	
Imp. & Exp.	F. 1,101,834	465,255	
	T. 19,521	6,489	
Auto. Dirs. Pref., N. Y.	F. 3,456	845	
	T. 3,456	845	

TENNESSEE

F.—FIRE; T.—TOTAL			
	Premia.	Losses	
London & Prov.	F. 5,283	3,516	
	T. 10,730	6,800	
Yorkshire	F. 39,902	17,582	
	T. 70,224	33,998	
Detroit F. & M.	F. 32,054	18,998	
	T. 33,528	19,258	
Henry Clay	F. 23,583	22,461	
	T. 32,559	26,709	

OKLAHOMA

F.—FIRE; T.—TOTAL			
	Premia.	Losses	
Aetna	F. 513,662	183,510	
	T. 721,673	371,365	
Citizens, Mo.	F. 40,241	11,753	
	T. 60,134	18,637	
City of New York	F. 75,753	28,652	
	T. 113,257	57,607	
Columbia, N. J.	F. 22,248	9,264	
	T. 28,511	11,845	
Commerce, N. Y.	F. 17,866	6,796	
	T. 28,668	10,517	
Connecticut	F. 170,988	71,860	
	T. 227,933	106,253	
Carolina, N. Y.	F. 27,134	4,013	
	T. 49,807	16,398	
East & West, Ill.	F. 14,136	6,518	
	T. 18,829	6,830	
Equit. F. & M., Conn.	F. 34,063	14,372	
	T. 49,408	21,250	
Equity, Mo.	F. 6,138	478	
	T. 7,361	.....
Empire State	F. 855	.....
	T. 1,143	.....
Franklin	F. 103,493	55,318	
	T. 183,553	106,556	
Glens Falls	F. 91,320	37,932	
	T. 124,558	49,043	
Imperial	F. 26,544	16,066	
	T. 34,478	22,690	
State, Pa.	F. 73,398	34,925	
	T. 89,560	37,317	
London Assur.	F. 58,173	54,380	
	T. 86,418	68,491	
National Union	F. 71,554	38,324	
	T. 166,931	87,433	
Northwestern F. & M.	F. 17,969	633	
	T. 30,122	13,446	
Netherlands	F. 15,580	7,695	
	T. 20,047	8,377	
Niagara	F. 120,840	53,118	
	T. 245,037	168,612	

MICHIGAN

F.—FIRE; T.—TOTAL			
	Premia.	Losses	
Detroit F. & M.	F. 326,270	123,100	
	T. 351,317	124,161	
Northwest. M., Wash.	F. 76,407	35,482	
	T. 82,240	36,135	
Yorkshire, Eng.	F. 38,836	29,561	
	T. 47,102	44,933	
Lon. & Prov. M. & G. F.	F. 4,400	5,912	
	T. 5,895	8,866	
Reins. Corp., N. Y.	F. 47,384	2,837	
	T. 135,808	59,558	
Cas. Assn. of Amer.	F. 228,088	119,065	

IOWA

F.—FIRE; T.—TOTAL			
	Premia.	Losses	
Dubuque F. & M.	F. 123,612	58,853	
	T. 148,841	62,871	
Mill Owners Mut., Ia.	F. 284,065	92,633	
	T. 306,231	94,569	
Stand. Fed.	F. 24,396	5,157	
	T. 39,238	13,491	
Western Gr. Dirs.	F. 67,742	42,933	
	T. 82,758	44,722	
Mut., Ia.	F. 213,208	96,492	
	T. 296,441	135,222	
Allemania	F. 14,288	4,059	
	T. 16,905	4,097	
Alliance, Pa.	F. 18,935	7,077	
	T. 26,148	9,186	
All. Am. Mu. Au.	F. 794	557	
	T. 29,175	10,777	
Am. Equit., N. Y.	F. 34,588	11,824	
	T. 216,599	98,084	
American, N. J.	F. 309,985	132,938	

F.—FIRE; T.—TOTAL

	Premia.	Losses
Amer. Merch. M.	F. 1,119	309
	T. 1,142	318
Amer. Mut., Ind.	F. 12,843	5,763
	T. 14,498	5,891
Amer. Res., N. Y.	F. 24,460	7,868
	T. 25,680	8,678
Atlantic, N. C.	F. 594	300
	T. 667	303
Atlas	F. 18,425	11,048
	T. 21,578	11,465
Automobile	F. 38,838	14,880
	T. 129,299	47,602
Baltimore Am.	F. 5,552	5,188
	T. 6,654	5,255
Birmingham, Ala.	F. 1,364	830
	T. 1,504	835
Boston	F. 47,973	24,468
	T. 70,364	30,699
British Am., Can.	F. 32,211	20,719
	T. 37,095	21,105
British Gen.	F. —1,940	68
	T. —1,964	68
Brooklyn	F. 104	.....
	T. 104	.....
Bronx, N. Y.	F. 44	.....
	T. 44	.....
Buffalo	F. 28,006	6,801
	T. 28,352	6,845
Caledonian	F. 12,181	6,041
	T. 19,297	9,500
California	F. 8,227	3,056
	T. 12,663	3,636
Carolina	F. 2,765	363
	T. 3,598	1,233
Central Manuf.	F. 48,799	26,511
Mut., O.	F. 63,292	28,642
Citizens Fund Mut.	F. 28,157	7,037
Minn.	T. 28,445	7,039
Columbian Nat., Mich.	F. 3,079	2,201
	T. 3,646	2,211
Commer. Un., Eng.	F. 47,110	30,033
	T. 61,876	37,455
Commer. Un., N. Y.	F. 9,016	4,244
	T. 10,951	4,811
Connecticut	F. 160,725	70,500
	T. 215,546	85,488
East & West	F. 11,041	3,299
	T. 12,604	3,425
Employers, Mass.	F. 5,049	9,999
	T. 5,522	4,911
Equitable F. & M.,	F. 22,403	9,873
R. I.	T. 31,862	10,944
Eureka-Secur., O.	F. 2,991	1,331
	T. 3,233	1,333
Excelsior, N. Y.	F. 1,188	579
	T. 1,335	584
Export, N. Y.	F. 1,018	1,546
	T. 45,617	29,072
Federal, N. J.	F. 70,399	38,509
	T. 297,734	119,311
Fidel-Phenix	T. 294,639	168,306
Fire Assn.	F. 76,487	26,859
	T. 97,524	32,869
Fireman's Fund	F. 385,620	242,205
	T. 573,163	337,011
Firemen's, N. J.	F. 69,236	15,158
	T. 94,273	20,327
Fire Reass., N. Y.	F. 18,697	10,764
	T. 19,964	10,837
Franklin, Pa.	F. 56,730	30,111
	T. 75,353	37,055
Georgia Home	F. 276	1,101
	T. 307	1,110
Globe, Pa.	F. —264	49
	T. —381	49
Globe & Rutgers	F. 232,237	88,559
	T. 283,770	115,635
Gr. Dirs. Mut., Ind.	F. 34,781	5,151
	T. 41,461	6,071
Great Lakes	F. 5,127	2,060
	T. 17,002	7,041
Guardian, N. Y.	F. 19,899	8,279
	T. 21,666	9,471
Hamburg Amer.	F. 21,923	9,341
	T. 24,207	10,770
Hampton Roads F.	F. 967	8
and M.	T. 1,082	8
Hanover	F. 71,492	36,621
	T. 108,929	45,991
Harmonia	F. 947	.....
	T. 1,186	.....
Home F. & M.	F. 25,383	4,650
	T. 31,156	4,561
Home, N. Y.	F. 354,607	154,660
	T. 509,127	233,841
Homestead	F. 948	.....
	T. 1,278	.....
Imperial, N. Y.	F. 6,377	5,225
	T. 7,930	5,411
Imp. & Exp.	F. 32,664	3,831
	T. 32,834	3,850
Indem. Mut. Mar.	F. 1,352	.....
Independence	F. 2,656	.....
	T. 4,926	1,811
Indiana Lmbrs. Mut.	F. 924	5,000
	T. 958	5,000
St. of Pennsylvania	F. 66,385	32,111
	T. 79,913	34,911
International, N. Y.	F. 43,904	17,611
	T. 73,489	31,811
Iroquois	F. 1,188	579
	T. 1,335	584
Jupiter Gen.	F. 2,675	801
	T. 2,780	901
Kyodo	F. 5,364	1,311
	T. 5,906	1,311
La Salle	F. 293	.....
Lincoln, N. Y.	F. 17,157	.....
	T. 20,029	.....
L. & L. & G.	F. 79,358	28,611
	T. 106,448	24,211
London Assur.	F. 29,068	11,211
	T. 38,902	13,511
Lumbermen's, Pa.	F. 5,141	2,911
	T. 11,524	3,811
Marine, Eng.	F. 1,899	.....
Merch. & Mfg., N. Y.	F. 88	.....
	T. 19,819	8,811
Merchants, R. I.	F. 22,300	8,911
	T. 11,040	2,911
Mercury	F. 31,209	13,211
	T. 21,781	8,511
Mich. Miller's, Mut.	F. 22,978	8,511

(CONT'D FROM PRECEDING PAGE)

F.—FIRE; T.—TOTAL

	Premia.	Losses
Mechanics, Pa.	F. 97,619	37,752
Natl. Union	F. 113,399	40,787
Reins. Corp., N. Y.	F. 101,793	68,279
	T. 233,826	136,700
Twin Mut., Mass.	F. 19,585	596
	T. 21,055	596
Und. Reins., N. J.	F. 2,121	401
	T. 2,200	406
Inter-Ocean Reins., Ia.	F. 68	.....
	T. 68	.....
	F. 314,139	207,999

KENTUCKY

F.—FIRE; T.—TOTAL

	Premia.	Losses
Detroit F. & M.	F. 16,177	3,742
	T. 19,038	4,450

MISSOURI

F.—FIRE; T.—TOTAL

	Premia.	Losses
Detroit F. & M.	F. 75,654	36,004
	T. 90,803	36,471
London & Provin. & M.	F. 8,272	6,843
	T. 11,115	7,993
Yorkshire, Eng.	F. 68,204	23,237
	T. 92,648	28,991

INDIANA

F.—FIRE; T.—TOTAL

	Premia.	Losses
Detroit F. & M.	F. 37,155	7,369
	T. 44,879	9,226
Lon. & Prov. M. & G.	F. 3,371	1,518
	T. 10,653	8,448
U. S. Merch. & Ship.	F. 29,430	8,532
	T. 47,322	16,297
Yorkshire	F. 16,852	7,588
	T. 53,265	43,243
Henry Clay	F. 7,339	13,392
	T. 10,841	14,010

ARKANSAS

F.—FIRE; T.—TOTAL

	Premia.	Losses
Subs. at Cas. Recip.	F. 16,022	8,546
Consol. Und., Mo.	F. 41,879	27,393
Continental Auto, Ill.	F. 25,180	16,974
Lumb. Recip., Tex.	F. 22,897	15,860
Lumb. Und. All. Mo.	F. 149,583	63,134
Lumb. Und. Ark.	F. 30,161	5,817
Mfg. Lumb. Und., Mo.	F. 101,203	21,575
Ntl. Lumb. Mfr., Mo.	F. 28,583	5,202
Subs. at Rec. Ex., Mo.	F. 15,671	983
Warner Recip., Ill.	F. 21,055	.....
Western Recip. Und., Mo.	F. 24,006	21,836
Aetna	F. 293,659	226,286
	T. 343,274	248,875
Agricultural	F. 34,011	20,952
	T. 40,027	21,187
Alliance, Pa.	F. 9,898	8,227
	T. 11,673	9,431
Amer. All.	F. 15,883	3,798
	T. 17,684	3,943
Amer. Auto	F. 11,292	1,454
Amer. Cent.	F. 51,284	33,043
	T. 56,546	33,364
Amer. Drug, O.	F. 6,074	1,619
Amer. Equit., N. Y.	F. 10,619	8,907
	T. 6,742	8,941
Amer. F. & M., Tex.	F. 2,914	.....
	T. 3,245	.....
American, N. J.	F. 212,378	194,727
	T. 263,368	223,753
Am. Merch. M., N. Y.	F. 1,104	746
	T. 1,172	748
Atlas	F. 62,828	22,612
	T. 69,871	22,936
Automobile	F. 65,103	41,525
	T. 124,555	67,891
Baltimore Amer.	F. 42	666
British Gen.	F. 278	.....
	T. 2,820	.....
Brooklyn	F. 2,945	.....
	T. 1,020	2,235
Caledonian	F. 1,091	.....
	T. 499	1,107
Camden	F. 44,022	26,138
	T. 54,039	31,042
Carolina	F. 86,155	48,862
	T. 96,270	49,380
Citizens, Mo.	F. 46,027	14,304
	T. 52,989	15,491
City of N. Y.	F. 71,586	43,839
	T. 87,090	45,957
Columbia, N. J.	F. 8,718	11,720
	T. 9,864	11,738
Columbian Ntl.	F. 261	.....
	T. 346	.....
Commer. Un., Eng.	F. 85,510	69,246
	T. 98,349	68,126
Commer. Un., N. Y.	F. 19,847	19,697
	T. 23,471	11,166
Commonwealth, N. Y.	F. 1,163	2,234
	T. 2,022	2,564
Concordia	F. 1,044	7,174
	T. 1,187	6,814

F.—FIRE; T.—TOTAL

	Premia.	Losses
Connecticut	F. 47,882	28,836
	T. 57,867	31,135
Continental	F. 170,840	89,887
	T. 200,959	95,830
Cosmopolitan	F. 207	.....
	T. 220	.....
County, Pa.	F. 501	1,117
	T. 531	.....
Detroit F. & M.	F. 40,093	20,732
	T. 46,584	20,931
Dixie	F. 12,903	4,781
	T. 14,633	4,796
East & West, Conn.	F. 3,071	1,376
	T. 4,939	1,464
Employers	F. 2,308	599
	T. 2,916	1,132
Equitable, R. I.	F. 42,409	21,118
	T. 45,731	22,070
Equity, Mo.	F. 1,868	.....
	T. 2,069	.....
Export	F. 758	.....
	T. 18,007	.....
Farmers Tri-Co., Ark.	F. 51,426	18,747
Federal, N. J.	F. 32,147	12,426
	T. 38,029	14,502
Federal Union	F. 4,942	3,463
	T. 5,713	4,012
Fidelity-Phenix, N. Y.	F. 160,673	87,573
	T. 182,465	91,279
Fidelity Union, Tex.	F. 21	.....
	T. 358	678
Fire Assn.	F. 108,149	48,580
	T. 133,022	55,216
Fireman's Fund	F. 88,489	36,035
	T. 93,884	41,296
Firemen's, N. J.	F. 396,653	296,730
	T. 493,675	345,650
Franklin	F. 75,922	62,987
	T. 95,649	67,833
General Exchange	F. 12,256	57,668
Girard F. & M.	F. 141,241	125,347
	T. 170,003	139,179
Glens Falls	F. 67,442	43,087
	T. 89,366	48,998
Globe & Rutgers	F. 161,581	86,635
	T. 194,371	103,798
Great American	F. 189,728	80,398
	T. 218,222	82,527
Halifax	F. 2,798	.....
	T. 2,995	.....
Hanover	F. 2,751	3,071
	T. 5,709	3,709
Hdw. Dealers, Wis.	F. 37,179	11,479
	T. 41,907	11,186
Harmonia	F. 24,855	21,172
	T. 28,107	21,512
Hartford	F. 309,928	163,646
	T. 365,802	183,005
Home, Ark.	F. 370,723	202,530
	T. 487,592	255,802
Home F. & M.	F. 17,551	9,477
	T. 17,871	9,521
Home, N. Y.	F. 506,050	291,001
	T. 674,281	364,582
Homestead	F. 25,131	10,219
	T. 34,434	12,246
Hudson	F. 15,086	5,057
	T. 18,757	5,067
Imperial Assurance	F. 10,992	4,970
	T. 12,437	4,974
Ind. Lumbermen	F. 7,235	11,493
	T. 9,736	11,519
Ins. Co. of N. A., Pa.	F. 106,344	75,147
	T. 127,502	91,178
Ins. Co. State of Pa.	F. 25,873	20,326
	T. 28,715	23,949
La Salle, La.	F. 11,683	1,401
	T. 39,600	10,839
Lon. N. Y.	F. 86	.....
	T. 93	.....
L. & L. & G.	F. 78,647	55,407
	T. 91,390	64,199
London & Lanc.	F. 47,059	27,844
	T. 51,570	28,509
Lumber Mut., Mass.	F. 4,740	7,493
	T. 6,005	7,498
Lumbermen's Mut., O.	F. 5,821	6,235
	T. 6,759	6,252
Mechanics, Pa.	F. 90,940	67,907
	T. 121,676	74,706
Mech. & Trad., La.	F. 14,626	19,318
	T. 16,142	19,355
Mercantile, N. Y.	F. 8,734	5,651
	T. 11,727	6,376
Merch. & Mfs., N. J.	F. 1,287	.....
	T. 1,447	.....
Merchants, R. I.	F. 24,023	15,698
	T. 26,759	16,187
Mercury	F. 5,979	1,244
	T. 6,809	1,406
Michigan F. & M.	F. 2,492	37
	T. 2,816	.....
Michigan Millers	F. 7,504	425
	T. 7,932	429
Milwaukee Mech.	F. 46,246	42,674
	T. 54,857	42,160
Minn. Imp. Mut.	F. 38,034	9,932
	T. 41,815	10,449
Nat. Ben Franklin, Pa.	F. 3,216	826
	T. 4,159	913
Nat. Fire, Conn.	F. 119,643	96,470
	T. 131,205	97,438
Nat. Imp., Minn.	F. 12,960	1,315
	T. 13,388	1,391
Nat. Liberty	F. 56,012	41,281
	T. 70,346	45,224
Nat. Security, Neb.	F. —188	.....
	T. 135	.....
Nat. Union, Pa.	F. 93,617	76,344
	T. 131,264	99,053
Newark	F. 12,465	9,737
	T. 15,137	10,367
New Brunswick	F. 76,982	14,449
	T. 88,760	14,645
New England	F. 1,435	2
	T. 1,635	4
New Hampshire	F. 28,952	16,385
	T. 31,454	16,493
New York	F. 15,962	.....
	T. 18,691	.....
New York Under.	F. 135,901	94,005
	T. 157,873	101,999

F.—FIRE; T.—TOTAL

	Premia.	Losses
Niagara	F. 70,248	47,038
	T. 79,448	47,984
North Br. & Merc.	F. 59,360	28,574
	T. 76,580	31,548
North River	F. 202,260	135,025
	T. 224,799	140,329
Northwest'n M., Wash.	F. 14,891	10,993
	T. 16,126	11,088
Occidental	F. 5,031	27
	T. 5,228	.....
Orient	F. 22,402	21,487
	T. 35,213	21,877
Palatine	F. 44,358	26,377
	T. 47,407	26,614
Patriotic	F. 509	1,098
	T. 545	1,122
Pennsylvania	F. 44,758	14,247
	T. 52,531	15,259
Pa. Lumbermen's	F. 6,060	7,493
Peoples Nat.	F. 59	745
	T. 60	752
Philadelphia F. & M.	F. 3,946	4,694
	T. 6,275	5,342
Phoenix Assur.	F. 44,167	30,379
	T. 49,972	42,835
Phoenix, Ct.	F. 49,407	32,982
	T. 58,625	35,490
Potomac	F. 9,817	405
	T. 13,227	989
Providence-Wash.	F. 53,189	25,016
	T. 60,360	28,226
Queen	F. 69,189	47,404
	T. 80,035	50,214
Reliance, Pa.	F. 10,815	4,858
	T. 13,246	5,504
Retail Hdw., Minn.	F. 32,674	10,041
	T. 38,554	10,577
Rhode Island	F. 33,235	14,281
	T. 37,626	15,748
Rochester Am., N. Y.	F. 1,944	24
	T. 2,093	25
Royal Exchange	F. 16,001	6,855
	T. 18,875	7,209
Royal	F. 123,216	69,190
	T. 158,214	80,856
Scott. Union & Nat.	F. 23,503	12,833
	T. 27,483	13,058
Sea, Eng.	F. 13,342	6,183
	T. 15,629	9,278
Security, Ct.	F. 47,475	24,361
	T. 53,915	24,801
Sentinel, Mass.	F. 1,421	3
	T. 1,621	6
Southern Home	F. 18,492	5,334
	T. 20,558	5,404
Springfield F. & M.	F. 118,292	54,699
	T. 144,588	61,306
Standard Fed., Ia.	F. 8,002	1,304
	T. 9,537	1,404
Star	F. 14,715	10,389
	T. 17,029	12,037
Sun	F. 59,878	20,666
	T. 74,763	24,314
St. Paul F. & M.	F. 83,117	48,193
	T. 111,120	56,953
Superior, Pa.	F. 5,383	3,013
	T. 6,231	2,781
Svea Fire & Life	F. 8,997	4,102
	T. 9,021	.....
Thames & Mersey	F. 3,822	274
	T. 902	231
Tokio	F. 1,604	595
	T. 75,585	37,148
Travelers	F. 88,973	40,833
	T. 7,052	4,707
Trinity, Tex.	F. 7,895	.....
	T. 23,370	8,453
Union Assur., Eng.	F. 25,318	8,608
	T. 949	167
Union Marine, Eng.	F. 1,108	461
	T. 7,442	3,448
U. Standard Mar.	F. 1,031	1,988
Union of Canton	F. 1,741	2,131
	T. 12,070	4,740
United Firemen's, Pa.	F. 13,663	4,744
	T. 11,476	9,719
United, Mass.	F. 12,051	9,747
	T. 50,076	31,427
U. S., N. Y.	F. 59,248	22,415
	T. 27,508	12,066
U. S. Merch. & Ship.	F. 25,416	13,848
	T. 69,047	24,420
Universal Auto., Tex.	F. 92,050	71,228
Westchester	F. 104,818	72,363
	T. 37,450	18,443
Western, Can.	F. 41,872	19,496
	T. 11,591	8,592
World F. & M.	F. 14,742	9,156

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and prices.

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A Successful Company For Successful Agents

Submits the Following

FINANCIAL STATEMENT AS OF DECEMBER 31, 1928

Assets	
Real Estate and Mortgages.....	\$ 1,590,565.91
Railroad and Miscellaneous Bonds.....	19,798,690.00
United States, State and Municipal Bonds.....	7,780,330.00
Public Utility and Miscellaneous Stocks.....	331,650.00
Cash in Office and Banks.....	2,246,691.68
Premiums in Course of Collection.....	4,214,106.61
Interest Due and Accrued.....	355,510.50
Ledger Balances Secured.....	404,586.13
	<hr/>
	\$36,722,130.83
Liabilities	
Reserve for Losses.....	\$11,844,506.32
Special Reserve for Losses Incurred but Not Reported.....	1,400,000.00
Reserve for Premiums.....	9,094,835.91
Reserve for Taxes and Sundry Accounts.....	821,129.46
Reserve for Commissions.....	871,422.78
Voluntary Reserve for Contingencies, Including Fluctuations in Market Values of Securities....	5,190,236.36
Capital Stock.....	\$2,500,000.00
Surplus.....	5,000,000.00
	<hr/>
	\$36,722,130.83

GLOBE INDEMNITY HAS REMARKABLY GOOD YEAR

Able Management Is Reflected in Excellent Statement

The Globe Indemnity Co. has now been in business since December, 1911, and has already established itself among the foremost of the casualty-surety institutions of this country. The ability with which its affairs and underwriting have been handled is fully demonstrated by the success it has attained. Its statement for December 31 last reveals that

the company is at least fully a million dollars. The success of the Globe Indemnity as set forth in the above figures, is in a great measure due to its broad and equitable treatment of policyholders, agents and the public in general.

New York Journal of Commerce
March 6, 1929

We express our sincere appreciation to our representatives everywhere for their patronage which has enabled the Globe to maintain its outstanding position in the casualty-surety field. Insurance producers and their clients may be confident that **Globe Protection** and **Globe Service** will always be maintained on a plane of unsurpassed excellence.

Successful agents who wish to represent a
Successful Company may communicate with the

GLOBE INDEMNITY COMPANY

Newark

A. Duncan Reid, President

New Jersey

FIDELITY AND SURETY BONDS

CASUALTY INSURANCE OF ALL CLASSES

The National Underwriter

March 28, 1929

CASUALTY AND SURETY SECTION

Page Forty-seven

CASUALTY BUREAU TO CONSIDER MERIT PLAN

Recent Action of Companies in
Withdrawing from Organiza-
tion Basis of Move

SPECIAL MEETING CALLED

Life of Body May Depend on How Well
It Can Be Reshaped to Solve
Current Problems

NEW YORK, March 27.—What the attitude of the National Bureau of Casualty & Surety Underwriters is to be with respect to the merit rating of private passenger automobiles will likely be determined at the special meeting of the organization to be held here March 28, called to consider the question.

The matter of credit rating in automobile liability insurance has been discussed in bureau circles for a considerable time past, some company members inclining to try the proposal while others held steadfastly against it, declaring that while admirable in theory it would prove impossible in practice. The Travelers was long known to have been studying the problem but has not yet outlined a plan, or if one has been evolved the information has not been made public.

Action Compels Recognition

The present launching of a definite merit rating program by the Indemnity Insurance Company of North America and by its running mate, the Alliance Casualty, both of Philadelphia, the details of which appear elsewhere in these pages, accompanied as it was by the retirement of both organizations from the National Bureau, compelled recognition of the whole proposition by the members of that body and is responsible for the issuance of the call for the special meeting at the bureau offices this week.

It is generally recognized that the present situation in the casualty field is critical and on the outcome of the meeting will depend in large degree the future of the bureau. The retirement from its ranks of the powerful Travelers companies several months ago, followed quickly by that of other important offices, and now by the two carriers controlled by C. F. Frizzell, has forced the issue squarely to the front and demands immediate action. In the minds of several executives the upshot will be recognition of the practice of credit rating by the bureau, just as occurred with respect to the collection of automobile premiums on the installment plan, a method now followed by many of the association companies.

Scheme Raises Questions

One objection offered to the credit rating idea is the difficulty of determining who may be entitled to its benefits. It very frequently happens that the driver of a machine, party to an acci-

COMPANIES NOW COVER FUEL GAS EXPLOSIONS

HAZARD HITHERTO EXEMPTED

Risk Will Be Assumed on Separate
Control or by Rider to Existing
Contracts

NEW YORK, March 27.—All of the leading steam boiler insurance writing companies will now assume liability for loss resulting from fuel or flue gas explosions, a hazard hitherto expressly exempt. The standard policies have covered only for damage resulting from a rupture or collapse of a boiler caused by force of steam pressure.

The fuel gas hazard is a very real one, and the present assumption of liability for damage therefrom by the companies is in response to a widespread call for such protection on the part of assureds. It is pointed out that when coal is used as a fuel in boiler furnaces, and when the fire is banked or so much coal thrown on the grates that unconsumed coal gas accumulates in the furnace, ignition and combustion of the unconsumed gas often causes a violent explosion with considerable damage to property and loss of life or serious personal injuries.

Concrete evidence of the damage that may be caused through an explosion caused by fuel gas is afforded by the disaster that occurred in the plant of the Stone Mountain Granite Quarry, near Atlanta a short time ago, as a result of which seven men were instantly killed, six badly injured and property destroyed to a very serious degree.

Under present practice the insurance companies will write policies covering the particular fuel hazard, or endorse outstanding contracts to include the additional liability, for a slight increase in premium.

dent resulting in the injury, or possibly death, of a person or persons, as well as damage to property, may have been, and oftentimes is, wholly innocent of wrongdoing, and yet the record would be against him. Border-line cases as to responsibility for road accidents are constantly before underwriters as well as the courts, and here again the innocent party may be penalized in the matter of rate imposition. These, however, as well as other objections offered to the general idea, proponents of credit rating argue, could be met, and not a few feel that opportunity for so doing should be extended to any company or group of companies desiring to make the experiment.

One broad ground of complaint against the National Bureau has been the inflexible character of its rules, checking forward-looking movements, hampering the activities of the progressive company members and compelling observance of the views of the ultra-conservative element. There has been a growing sentiment in the bureau for some time favoring greater latitude to such members as cared to pioneer.

Hampers Progress

The casualty business, it is contended, should lend itself to progressive practices and forms of coverage furnished to meet the changing needs of the as-

W. B. MANN IS NAMED ASSISTANT MANAGER

HAS HAD A WIDE EXPERIENCE

Well-Known Agency Superintendent of
the Ocean Accident Is Given
Substantial Recognition

William Bruce Mann, superintendent of agents of the Ocean Accident & Guarantee and Columbia Casualty has been appointed assistant manager. He has been connected with the Ocean since 1906. He is one of the well known men in the business. Mr. Mann is a native of New York City. He started his insurance career in 1890 with the Mutual Life. Later he was connected with the Travelers and Pacific Mutual. He has served as president of the Casualty & Surety Club of New York and has been very active in the casualty acquisition cost conference.

Though educated for the bar, Mr. Mann preferred the more active career of an underwriter, and as a youngster back in 1891 secured employment with the metropolitan general agency of the Mutual Life, of which the late Charles H. Raymond of New York City was the then manager. Four years later he entered the New York City office of the Travelers, occupying a desk close by that used by James G. Batterson, founder and president of the company during the latter's frequent visits to the metropolis. For the succeeding ten years Mr. Mann was prominently identified with the Pacific Mutual Life at its eastern headquarters, joining the staff of the Ocean Accident as manager of its personal accident and health department in 1906. Thirteen years later he was advanced to the agency superintendency, assuming the same position as well with the Columbia Casualty, when that subsidiary of the Ocean Accident was launched. Throughout his entire connection with the casualty business, Mr. Mann has been conspicuously identified with its general activities, having served at different periods as a member of the executive committee of the International Association of Casualty & Surety Underwriters; chairman of the national agency committee of the casualty acquisition cost conference and president of the Casualty & Surety Club of New York. A keen thinker and persuasive and convincing speaker, he has handled many delicate situations with highly satisfactory results. In his earlier days he was in demand as a political speaker both in state and municipal campaigns and always "went over big."

sured. The bureau has shown itself impotent to keep many of its more important members in line, and now finds itself burdened with heavy expense, and with a decreasing membership. The suggestion is again offered that the organization combine its activities to recording and analyzing statistics of the various divisions of the business, leaving the companies as a whole free to pursue their respective underwriting policies as they see fit.

A recasting of the bureau somewhat along these lines may come about in the

(CONTINUED ON PAGE 64)

MERIT RATING PLAN FOR AUTOMOBILES

Indemnity of North America
and Alliance Casualty An-
nounce Project

INFORMATION TO AGENTS

Credit of 10 Percent Will Be Given on
Public Liability and Property
Damage

PHILADELPHIA, March 27.—Field representatives of the Indemnity of North America and Alliance Casualty have been notified by C. F. Frizzell, vice-president and general manager, of the adoption of a new merit rating plan applicable to individual private passenger automobile risks, written or to become effective on or after March 25.

The details of the new arrangement as outlined by Mr. Frizzell are as here given:

"A risk which shall qualify under this plan as a merit rated risk will be granted a credit of 10 percent from the tariff or standard public liability and property damage premiums, but not from the collision premiums. We have long been of the opinion that an automobile which has not been involved in an accident over a specified period of time is a better risk than the average risk from the underwriting viewpoint. The present rating system fails to take into account the record of the individual who operates the car and who in the final analysis constitutes the real insurance risk. The merit rating plan which we now offer makes it possible to recognize in the premium for insurance, an assured whose automobile has not been involved in an accident, who has not been convicted of any major violation of the traffic laws and who keeps his brakes and steering gear in good working condition and will promise to keep them so by semi-annual inspection.

Risks to Which the Plan Applies

"The plan applies to both new and renewal policies covering private passenger automobiles written to become effective on and after March 25, but the plan shall not apply to private passenger automobiles owned and/or operated by physicians, salesmen, solicitors, collectors, adjusters and investigators and used by them in their business. Risks written under the 'More Automobiles Than Operators Rule' shall not be subject to merit rating.

"Renewal policies effective on and after March 25, which have already been delivered may be amended to come within the merit rating plan by simply pasting a merit rating declaration form, hereinafter described, over the regular declaration form included with such policies and reporting in usual way. The plan shall not apply to policies effective prior to March 25, unless such policies are cancelled at the customary short

(CONTINUED ON PAGE 64)

CINCINNATI COMPANY IS NOW EXPANDING

SAFFORD EXTENDS LINES

**American Liability & Surety Is Making
Some Valuable Connections in
a Number of States**

The American Liability & Surety of Cincinnati, under the management of Vice-President W. C. Safford, ex-superintendent of insurance of Ohio, is making steady progress. It is entered in the eight states in which the parent company, the Western & Southern Life, operates and has a number of field men out appointing agents. For the present it is pushing development especially outside the larger cities, but will gradually take up the large cities under a special plan. So far about 100 new agents have been appointed, mostly in Ohio, Kentucky and Pennsylvania.

Special Agents Are Named

Wm. J. Clark of Cincinnati has been appointed special agent for southern Ohio and Kentucky. Cliff B. Stoll, who will have his headquarters at Columbus, will handle northern Ohio. T. R. Mofatt of Bethlehem, Pa., will develop Pennsylvania outside of Philadelphia. Other field men are being put on for the other territory. Montgomery & White have been made general agents at Chicago and Harry Black at Sedalia, Mo.

The company is now writing automobile, accident and health, general liability, plate glass, surety, and burglary and theft, the latter department having just been established.

The company will easily write \$500,000 premiums its first year, even though it is going slow in the selection of risks and is careful in its selection of agents.

MAY HAVE IMPORTANT EFFECT

**Opinion by Wisconsin Attorney-General's Office Says Insurance Cannot
Protect Against Illegal Act**

MADISON, WIS., March 27.—An opinion which may have an important effect on insurance legislation now pending before the Wisconsin legislature has been rendered by Suel O. Arnold, assistant attorney-general, and approved by Attorney-General John W. Reynolds, which holds that insurance can not be contracted for as protection against an illegal act.

Mr. Arnold held that coverage against suits which may be brought against dentists on charges of assault, slander, undue familiarity, personal restraint, or for damages which may arise because of alleged malicious prosecution is illegal. He claimed in his opinion that such insurance is held by the courts to be against public policy. He also held such insurance as not permitted by the statute.

Effect on Auto Cases

An important effect of this opinion was brought out when it was cited that Joseph F. Padway, Milwaukee attorney, in appearing at a hearing on a bill which would prohibit casualty companies from contracting against assuming defense in automobile accidents, asserted that several companies are writing policies with clauses voiding the insurance if the person causing the injury was engaged in an illegal act at the time of the accident.

The effect of Mr. Arnold's opinion in such a case is seen when it is declared that statutory limitation provides 15 miles as the speed limit in business sections in a city and insurance would be voided if a person were driving over the speed limit. Proof that the driver had been indulging in intoxicating liquors might also render the insurance void.

TRAVELERS TO COMPLETE HIGH POWERED RADIO STATION, WTIC, IN THE FALL

THE Travelers' radio station, WTIC, which has been operating since December, 1924, will be heard over a large part of the United States as well as Canada beginning late in the summer or early fall, when the new 50-kilowatt transmission plant which the station is now erecting is completed.

Since December the construction of this new powerful transmission plant has been under way on top of Avon mountain, which is about 10 miles by air line from the group of Travelers buildings in the heart of Hartford. Already the exterior structure has been practically completed. The site on the mountain includes 200 acres.

Can Avoid Objections

Some unusual technical feats will be attempted in the erection of the station. It is planned to erect a type of antennae that will direct the radio energy in a general westerly course and will take as much power as possible away from the immediate vicinity of Hartford. It is believed that with due consideration given to the erection of the station's antennae and to what has been learned about the direction of radio waves, many of the objections which were raised to the first high-powered stations of a few years ago can be avoided. The type of antennae proposed also should make it possible for the station to serve a far larger area of both the United States and Canada than if only a standard type of antennae were erected.

Studios in Hartford

The heavy apparatus for the plant, although ordered some time ago, cannot be delivered until early spring. Ex-

cept for this fact, it is probable that the station would be able to use its high power much sooner than is now contemplated. The studios of the station, which will be maintained on the sixth floor of the Grove street building of the Travelers in the downtown section of Hartford, will be connected with the transmission plant by approximately 12½ miles of newly erected telephone cable, weighing nearly 150 tons.

Give Clear Wave Channel

Under the reallocation plan of the federal radio commission late last year, the Travelers station in addition to receiving the authorization for the erection of a powerful transmission plant also was given a clear wave channel. During the time that work has been progressing on the transmission plant the old station has been operating on a temporary power assignment of only 250 watts.

Before the decision was reached to acquire the site on Avon mountain for the 50-kilowatt transmission plant more than 90 pieces of property were examined within the vicinity of Hartford. The mountain site was finally selected because of its numerous advantages for a powerful transmission plant and also because it offers the opportunity for the station to send its high power westward. At the same time, however, people in the east will be able to hear programs from the new station, so that after the plant goes into operation Travelers representatives throughout the country and Canada, as well as the millions of radio listeners, will be able to tune in their sets on Travelers programs.

SEEK COMMISSION TO STUDY MASSACHUSETTS CHANGES

BOSTON, March 27.—A special commission of seven, one from the senate, three from the house of representatives and three appointed by the governor, to make a study of the Massachusetts compulsory automobile liability insurance act and report recommendations, is the solution which the Massachusetts legislative committee offers as its verdict on the three or four state fund bills, bills for competitive and non-competitive state liability companies and other suggestions for changing or abolishing the compulsory act which have been given hearings in recent weeks.

Two members of the insurance committee dissent from the report. One member wanted the entire committee appointed by the governor. The second member of the committee was opposed to further study and expressed the opinion that abolition of the zoning system (which gives higher rates for the Boston metropolitan district) would clarify the situation.

It is understood that a number of plans not previously covered in the bills before the legislature have been put forward with a view to their consideration by the special commission when appointed. One, fathered by Senator James G. Moran of the insurance committee, would create a state fund out of registration fees and do away with the insurance feature.

Governor Vetoes Auto Measure

Governor Harry G. Leslie of Indiana turned down the Cooper bill passed by the Indiana legislature and which provided that automobile drivers be prohibited from driving pending payment of a judgment arising out of an accident unless proper insurance were carried. The bill passed both house and senate by large majorities. The governor said the measure was largely a business getter for the insurance companies writing automobile insurance and refused to sign the measure, letting it die by the pocket veto route.

COMPANIES DO NOT WANT TO INSURE STARS' VOICES

PHILADELPHIA, March 27.—Executives of casualty companies are not taking very highly to the suggestion of the moving picture producers that policies be written indemnifying the film people against loss of the voices of the film stars.

Company officials look on the business as very risky. They seem to feel that it would be very foolish on the part of the companies to write a policy indemnifying a film company for a large sum against the loss of the voice of a movie star.

Too, they look with suspicion at the business, fearing that it is mainly a publicity stunt on the part of the movie people.

Not even the Commonwealth Casualty, which wrote the \$1,000,000 policy on the voice of Corinne Griffith, will go after this new field of business. The companies are making it very plain that they do not want to write "voice insurance" and one gathers that if they are forced to accept the business, then the rates will be so high as to make the coverage prohibitive.

Push Non Ownership Form in Denver

DENVER, March 27.—New business written under the non-ownership auto liability policy in Denver is increasing at a rapid rate, according to J. D. Mooney, manager of the casualty department of the Thos. F. Daly Agency Company, Denver.

"Nearly all big business concerns here," he said, "now recognize their liability in the case of the employee driving his own car."

The big change in this particular field of insurance has come about in the past year, Mr. Mooney said, and the new attitude of the employer has been encouraged by the many court decisions holding the employer liable for damage to third parties, even though his employee may have been instructed not to use his car in the performance of his duties and even though the employee is working on a supposed contract basis.

CONARD TELLS HOW TO SELL AUTOMOBILE COVER

EXPLAINS THREE REQUISITES

**Superintendent of Standard Accident
Auto Department Shows Possibilities of Line**

Thorough knowledge of the coverage, complete knowledge of the needs of your prospects and plenty of perseverance are the three requisites necessary to the successful seller of Automobile Insurance, according to Otway Conard, superintendent of the automobile department of the Standard Accident.

"By knowledge of the coverage is meant detailed knowledge of what the automobile policy does and does not cover, and knowledge of the manual.

Agent Must Know Needs

"The second essential is knowledge of the needs of your prospect. A customer against whom a judgment of \$50,000 would be collectible should never be sold a policy with limits of \$5/10,000. One who has gone heavily in debt to purchase a car is greatly in need of collision insurance; probably a deductible form to protect his equity. The operator of many cars needs automatic coverage to eliminate the need of notifying the company of every change. A large employer of workers who use automobiles in their work is very much in need of contingent insurance. This last is becoming more necessary every day. It is reasonably priced and there are many customers immediately available. If you know your customer's needs thoroughly, you will find it easy to tell him how you can fulfill them.

Persistence Essential

"With thorough knowledge of what you have to sell and knowledge of what your prospects need, persistence is the third essential. If you give one prospect many chances, or many prospects each one chance, some of those chances are going to say 'yes' to your proposition. The more thorough your knowledge is, the greater your chance for an affirmative answer. If you are persistent enough you are going to get many affirmative answers, but if you possess both persistency and knowledge, the chances for successful selling should be infinitely greater.

"I have not mentioned the question of price, but the most successful salesman of automobile insurance that I know states that he never, under any circumstances, quotes a price. He sells service, himself, and his company and sells them so well that his customers know the price must be correct. This may not always be possible, but it is surprising how often this method will succeed. If price must be discussed, you should have knowledge of the company and its stability and reputation, the methods of rate making, the essential differences between stock and non-stock carriers and the dangers of purchasing cheap insurance. You must convince yourself that your price is just before you can convince your prospect."

Iowa Motor Vehicle Bill

DES MOINES, March 27.—By a large majority, the Iowa house of representatives this week passed a bill by Representative Rutledge of Fort Dodge providing that when a judgment for damages lies unsatisfied against the operator of a motor vehicle, his license can be revoked and he can be prohibited from driving the vehicle until such judgment is satisfied. Motor owners against whom there are unpaid judgments can not have their licenses granted or renewed within the state under the bill's provisions.

The bill provides that when \$5,000 is credited on judgment for damages arising from the death of one person, or \$10,000 on the death of several, judgment shall be deemed substantially satisfied and registration permitted.

GLOBE INDEMNITY'S INSTALLMENT PLAN

Company Announces Method It
Will Use in Financing Au-
tomobile Premiums

TIME MAY BE EXTENDED

Mechanics of the New Method Are Set
Forth in Announcement
to Agents

A. Duncan Reid, president of the Globe Indemnity, has announced a plan for the installment payment of automobile premiums. The plan is now available for use in a number of states. Approval is required in certain states and the plan will be available in those states when approved. It will not be used in Massachusetts. The announcement makes it clear that while many of the Globe's agents consider with deep concern the injection of the installment payment plan into the field of insurance, they believe that such a plan will possibly open up for development a class of desirable car-owners who do not now carry automobile insurance.

Plan Is Set Forth

The announcement says:

"We have kept in mind that no sound plan should leave the agent, the policyholder or the company uncertain as to the status of the coverage at any time, and that the policyholder must understand his insurance is not in force until he has paid for it. The history of installment financing testifies to the necessity for eliminating any extension of credit in connection with installment payments.

"Our plan is quite simple. We propose to issue the policy for a short term (i. e., for a certain stated number of months), receiving in advance a short rate premium for the short term of the policy.

Time May Be Extended

"We will attach to such a policy an endorsement providing that the policy may be extended up to a total period of 12 months. The endorsement specifies the additional periods for which the short term policy may be extended, and also the additional premiums for such extensions, which premiums must be paid immediately when due. The purpose of the endorsement is to record the agreement made when the insurance was sold, and to provide an incentive for the policyholder to continue the insurance in force by making the subsequent payments as required.

No Extension Made by Agent

"The only evidence that the company will accept that such subsequent payments have been made, will be a numbered certificate for each extension, to be delivered by the agent countersigning the policy. The certificate consistent with the terms of the installment endorsement, provides that no extension of credit can be made by any agent. The policy, having been issued for a short term period, and not for 12 months, automatically terminates with the end of the period for which it is written or extended, making a cancellation notice unnecessary. The endorsement provides that all premiums paid will be fully earned and will be retained by the company unless the policy is cancelled by the company.

Additional Premium Required

"The additional premium to be charged for any extension will be the difference between the short rate pre-

UNION INDEMNITY ADDS LIFE COMPANY TO ITS BIG FLEET

THE Insurance Securities Company, the holding company for the Union Indemnity fleet, has made a new move in purchasing the Detroit Life. This will now give the Union Indemnity a well rounded fleet. It consists of the Union Indemnity, Northwestern Casualty & Surety, LaSalle Fire of New Orleans, Bankers & Merchants Fire of Jackson, Miss., Union Title Guarantee of New Orleans, and the Detroit Life. The personnel of the Detroit Life will continue. The company operates only in Michigan. Undoubtedly the Insurance Securities Company will strengthen the Detroit Life financially and it will be entered in the various states where the Union Indemnity is now planted.

President W. Irving Moss and Vice-President Mike M. Moss of the Union Indemnity have been casting about for a life company for some time, desiring to have an all round fleet furnishing all kinds of insurance.

Inherited Mantle of Father

The Moss brothers, one just turned 40 years and the other three years younger, inherited the mantle of leadership which fell from the shoulders of their father, Hartwig Moss, who died some 16 years ago. The elder Moss was the founder of the Hartwig Moss Agency, which is one of the largest in the south and has been in existence for 60 years. When the Moss brothers completed their schooling they started to work in their father's agency. Among other activities they were general agents for the New Amsterdam Casualty for eight southern states. They made a success in producing business and developed a large corps of agents. The Moss brothers saw the opportunity for a large casualty company with headquarters in New Orleans and, therefore, they organized the Union Indemnity which began business Jan. 1, 1920. The company expanded its operations and became known throughout the country.

Started Period of Expansion

In due time they purchased the Northwestern Casualty & Surety of Milwaukee, which added to their prestige. Then they got hold of the LaSalle Fire. Early in the career of the Union Indemnity saw the reinsurance of the Great Eastern Casualty of New York. This was the first indication of the expansion policy of the Moss brothers. It marked their entrance into the New York and eastern fields. They took over the Great Eastern building in New York City and recently extended it by the addition of a 10-story annex. Last year they took over the International Indemnity of Los Angeles. The Bankers & Merchants Fire of Jackson, Miss., was acquired. The Moss brothers thus had a full fire, casualty and surety equipment but lacked life insurance facilities for their agents until the Detroit Life deal was put in motion.

Established a Holding Company

The Moss brothers organized the Insurance Securities Company primarily to acquire the stock of the Union Indemnity and get controlling interest in other companies. This was aimed to unify the control and management. Therefore, the Insurance Securities Company is the holding company of the Moss in situations, giving a permanency to their operations. In addition to the insurance companies, the Insurance Securities Company owns the Tropical Printing

mum for the period the policy has been in force and the short rate premium for the total period, including such extension. To illustrate: Suppose the assured agrees to pay 40 percent of the annual premium in advance and the balance in two installments. The policy in such a case will be issued for three

Company, which does all the printing for the Moss institutions and has a large business outside. The Insurance Securities Company has 8,000 stockholders, its stock being listed on the Boston Stock Exchange and the New York curb. The Moss companies have 5,000 agents writing in 45 states. Branch offices are located in many of the large cities. The Union Indemnity has its new home office building in New Orleans, 14 stories high, where 600 employees work. The New York branch employs 500 persons. The Union Indemnity has a private wire connecting its New Orleans and New York offices.

Many Outside Interests

In addition to their insurance business, the Moss brothers are very active in other enterprises. W. Irving Moss is chairman of the board of the Standard Fruit & Steamship Corporation, secretary of the Laundry & Dry Cleaning Service, secretary of the Guaranty Development Company which op-



W. IRVING MOSS

erates the Roosevelt and Bienville hotels in New Orleans. He is a director of the Chalmette Petroleum Company. Mike Moss is active managing director and assistant secretary of the Guaranty Development Company, which makes him the main factor in the hotel management. He is a director of the Hibernia Bank & Trust Co., director of the Pyramid Securities Company, director of the Laundry & Dry Cleaning Service, director of the Italian Homestead Association. He is a member of the board of the New Orleans safety council and the New Orleans Convention & Publicity Bureau.

Detroit Life to Expand

The Detroit Life has \$74,000,000 insurance in force, exclusively in Michigan. President W. Irving Moss states that representatives of important financial and commercial interests in Detroit will become directors. The combined premium income of the companies of the Insurance Securities group last year amounted to \$15,420,255 as compared with \$10,526,074 the year before. The operations of the Detroit Life will now be extended to cover the entire United States. The agents of the affiliated companies in the Insurance Securities group will represent it.

months at 40 percent of the annual premium and the endorsement will provide that the policy may be extended for an additional three months upon payment of an additional premium of 30 percent of the annual premium (making the total 70 percent of the annual premium—

(CONTINUED ON PAGE 63)

MOTOR ACCIDENTS ARE NOW INCREASING

Nation Wide Survey Gives the
Record of Fatalities
for 1928

530 KILLED EACH WEEK

New York and Illinois Are Two High
States, Running More Than
200 Each

Approximately 27,500 persons were killed in motor vehicle accidents in the United States last year, it is indicated by a nation-wide survey which includes figures from all but three states.

This toll of life is more than 7 percent greater than the number who met death in motor vehicle accidents in 1927. If a similar increase should be reported this year, it would mean the death of almost 30,000 persons.

With approximately 25,000,000 motor vehicles registered in the country at the close of last year, a fatality toll of approximately 27,500 means the death of one person for approximately every 900 cars. On an average, also, 75 persons were killed in motor vehicle accidents during each day of last year, or about 530 each week.

Fatality Record Last Year

In 1927, according to the United States Department of Commerce, the total number of persons killed in motor vehicle accidents, including deaths caused by collision of motor vehicles with trains and street cars, was 25,533. Applying the 1928 increase of 7.36 percent, as shown by the figures obtained by the Travelers from directors of vital statistics and motor vehicle departments in 45 states and the District of Columbia, it is seen that the fatality record for 1928 is approximately 27,500.

Number May Exceed 27,500

The number of motor vehicle deaths last year may exceed 27,500, because the average indicated increase of 7.36 percent includes provisional figures from 10 states. In three of these states, and in 10 others and the District of Columbia, where complete figures were reported, all or part of the deaths caused by collision of motor vehicles with trains and street cars are excluded. In Pennsylvania, also, the 1928 provisional fatality toll excludes deaths resulting from collision of motor vehicles with trains and street cars, although the 1927 figure includes such deaths. Twenty-five states, comprising more than half the country's population, in reporting 16,119 deaths in 1928, as against 14,530 in 1927, included in their figures the deaths caused by collision of motor vehicles with trains and street cars. With these differences in the reports, the total fatalities reported by all the 45 states and the District of Columbia for the year was 24,864, as against 23,160 in 1927.

High Loss Ratio States

New York state, which for several years has shown a motor vehicle fatality toll in excess of 2,000, has been joined by Illinois with a record of 2,068 deaths in 1928. Eight states, including Montana, Texas, South Dakota, Tennessee, Oklahoma, Rhode Island, Connecticut and New Mexico, report an increase last year of more than 25 percent in the number of persons killed in motor vehicle accidents. Montana, with a gain of more than 85 percent, had the greatest increase, while Texas and South Dakota also exceed their 1927 fatality tolls by more than 50 percent. Of the 35 states and the District of

Columbia reporting final figures for last year, only eight states, including Arizona, Arkansas, Idaho, Iowa, Nevada, New Hampshire, South Carolina and Virginia, show a reduction in the number of deaths caused by motor vehicle accidents. Eighteen of the states report an increase in excess of 7 percent, while of the nine remaining and the District of Columbia, where the increase was less than 7 percent, Michigan and New York are the only two with an increase less than one percent.

The motor vehicle fatality record of the 45 states and the District of Columbia, although including provisional figures from 10 states, discloses that fewer persons were killed in 1928 in motor vehicle accidents in only 14 states. When the 10 states reporting only provisional figures finally complete their tabulation, a number of them probably will show increases instead of decreases.

NEVERS ASSUMES UNITED PACIFIC CASUALTY POST

George E. Nevers, for the last 10 years head of the insurance department of Murphy-Favre Company, Spokane Wash., has been elected vice-president and director of the United Pacific Casualty. This announcement was made by J. W. Reynolds, president of the company. As vice-president he will be in charge of the company's burglary insurance department as underwriting manager and will also be in charge of the Portland branch, which includes Oregon and southwestern Washington. As director, he will represent the Murphy-Favre interests in the company.

Mr. Nevers has specialized in burglary and casualty insurance and is a large personal producer as well as having an expert technical knowledge of his subject.

Baltimore Casualty & Surety Club

BALTIMORE, March 27—An early spring meeting of the Casualty & Surety Club of Baltimore was held Thursday. E. R. Nuttle of the Fidelity & Deposit is president of the club and officiated at the meeting.

The entertainment consisted of a banquet and a five-round prize fight, which was refereed by Phil Lee of the U. S. F. & G. The announcer at the fight was "Bill" Hartley of the U. S. F. & G., who was introduced by Mr. Nuttle.

Wilson Goes to Los Angeles

Catesby C. Thom, vice-president at Los Angeles for the National Surety, has announced the transfer of R. O. Wilson from the home office to the Los Angeles branch with the title of associate manager. Mr. Wilson has been with the company since 1918, when he entered its employ as secretary to William B. Joyce, now chairman of the board, in which position he remained until May, 1923, when he joined the Carle L. Williams agency as manager of its Los Angeles office. In May, 1928, he returned to the home office as secretary to President E. A. St. John. In his new position he will be jointly in charge with Don M. Ladd, who also has the title of associate manager.

President Smith Sees Much Merit in the French Solution

PRESIDENT HAL H. SMITH of the Central West Casualty of Detroit, in speaking of the French plan to prevent the owner of an automobile from securing insurance for more than 90 percent of his liability says that this is in contrast to the efforts of the United States to have by legislation complete insurance coverage. Mr. Smith says:

"The solution discovered by the French race for any problem is always of interest. We expect thoroughness from the Germans, action from the English, but logical thought has always been a predominant characteristic of the French. The automobile accident is the evil that they desire to prevent. While many Americans spend their time devising means to pay out money for protection after the injury, the French have gone straight to the heart of the difficulty and tried to figure out a means that will encourage the automobile user to prevent the injury. They evidently argue that if he still has a direct financial interest in the accident, he will be careful not to have the casualty.

"Why is this not more logical than the Massachusetts compulsory insurance plan? Certainly it will encourage careful driving and more than that it will tend to reduce the amount of liability. With such a law in effect the owner of the car will not dismiss the injured person with a wave of the hand simply referring him to his insurance company. He will have an interest in an immediate and reasonable settlement. Whereas, now he generally cooperates with the insured to get as much as he can out of the insurance company."

GERMANIC FIRE TO HAVE CASUALTY MATE

It is understood that the International Germanic Trust and the Germanic Fire of New York are now planning to establish a casualty and surety company which will probably be known as the Germanic Indemnity. No definite program has been laid out as to the financial structure. Undoubtedly, however, the Germanic Indemnity will be well ballasted from a financial standpoint and it will extend its activities throughout the country. James A. Beha, formerly superintendent of insurance of New York, is chairman of the board of the International Germanic Trust and is a director of the Germanic Fire. The Germanic Fire has had a splendid reputation throughout the country and its casualty running mate naturally would be well received.

Brainard on Coast Trip

Morgan B. Brainard, president of the Aetna Life and affiliated companies, who is visiting California for the first time,

arrived in San Diego last week, making the trip from New York via the Panama Canal. Mr. and Mrs. Brainard motored to Los Angeles, Santa Barbara, and San Francisco, the return trip directly home from that city being made by train.

While in Los Angeles Mr. Brainard was the guest of honor at a banquet attended by more than 100 members of the local office and field forces of the life and casualty departments of the Aetna companies. Wilmer M. Hammond, general agent of the Aetna Life, presided as toastmaster and brief after-dinner speeches were made by George W. Sessions on behalf of the life men, and by Leland Mann, manager of the Aetna Casualty.

President Brainard was also the guest of honor at a luncheon tendered by the San Francisco office March 27.

Cranston With Consolidated

NEW YORK, March 27.—B. Victor Cranston is now in charge of the conversion and guaranteed note department of the Consolidated Indemnity of this city, having assumed the position several days ago. Mr. Cranston was previously for nine years associated with the National Surety, as a resident vice-president and manager of its conversion bond department. Prior to that time he was in the fire insurance business. He is regarded as an authority in his particular line, and is a member of the insurance committee of the National association of Finance Companies. John F. Gilchrist is president of the Consolidated Indemnity, and Rolland R. Rasquin is its vice-president and general counsel.

Car Driving Out of Alley

Plaintiff, a boy eight years of age, was struck and seriously injured while travelling on a sidewalk, by a motor vehicle operated by defendant out of an alley intersecting the sidewalk. Plaintiff, upon undisputed evidence, was about half-way across the alley and nearly beyond the motor vehicle before he was struck by the left mud guard. Held, that he had a right to rely to some extent upon the assumption that a motor vehicle would not be driven out of this alley at a time when persons were likely to be passing without some signal being given of its approach. Apart from the "due care" statute it could be found that plaintiff was in the exercise of such care as might reasonably be expected of a child of that age. Whether defendant was negligent also was a question of fact to be determined by the jury. Exceptions to directed verdict for defendant sustained.—Cairney vs. Cook, Sup. Jud. Ct., Mass.

Opens Indianapolis Service Office

BALTIMORE, March 27—The Maryland Casualty has opened a service office in Indianapolis under the direction of Hobart A. Martin, manager, to serve the interests of clients and agents in Indiana.

Mr. Martin attended Purdue University and was a mechanical engineer for several years before entering the insurance field. In 1922 he joined the staff of the

Indiana branch of the National Bureau of Casualty & Surety Underwriters, serving for three years, first as inspector and then as assistant manager.

He then became field representative of the Metropolitan Casualty, serving in that capacity for two years, when he was appointed manager of the branch office of the Republic Casualty and its successor, the Pennsylvania Surety, serving the latter organization until he joined the Maryland.

Franklin Surety Directors

NEW YORK, March 27—The directorate of the Franklin Surety of this city has been strengthened through the recent addition of Hugo R. Hoffman and Edmund A. Prentice, Jr. Both are prominent in financial and general business circles here. Mr. Hoffman is especially active in real estate and Mr. Prentice in large engineering propositions.

Announce U. S. F. & G. Appointments

BALTIMORE, March 27—The United States Fidelity & Guaranty has appointed Carville Gardner superintendent of the service office in Albany, N. Y.

W. L. Wilson, formerly claim adjuster of the Pittsburgh office of the U. S. F. & G., has been appointed superintendent of the Erie, Pa., service office.

Named Resident Vice-Presidents

C. M. Hayden is appointed resident vice-president of the Glens Falls Indemnity at Chicago and R. H. Griffith resident vice-president at San Francisco.

Messrs. Hayden and Griffith were elected resident vice-presidents of the Glens Falls Fire and the Commerce Fire in January. This new appointment now gives the Glens Falls Indemnity official representation in its Chicago and San Francisco branch offices.

Kansas City Meeting

KANSAS CITY, Mo., March 27—The Casualty & Surety Underwriters Association held its regular monthly luncheon with an unusually large attendance. In their drive for associate members, many of the members had brought men from their offices to the meeting. Legislative matters were discussed at some length. I. J. Talbot reported on insurance legislation before the Kansas legislature, and Wilbur F. Marling, Jr., discussed pending legislation at Jefferson City. Myron Platt, branch manager of the Travelers and president of the association, presided.

American Surety Meetings

The American Surety will hold a regional meeting at Memphis, April 4-5, and at Kansas City, April 8-9. There will be present from the home office Vice-President A. F. Lafrentz and Vice-President W. E. McKell. Jacob Pfeiffer, Chicago, manager of the middle district, will be present.

Ohio Casualty Figures Wrong

In the Indiana casualty table published several weeks ago in The National Underwriter, the property damage and collision premiums for the Ohio Casualty were given as—\$77,066. This was a typographical error and the minus sign should not have appeared. The total should have been \$77,066.

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A U T O M O B I L E I N S U R A N C E

Premiums and Losses in 1928 in PENNSYLVANIA on All Classes of Casualty Business

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary		Prop. D. & Col.	
	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses	Premia.	Losses
Aetna Cas.	1,507,166	535,258	332,294	145,427	9,740	1,323	482	11,995	390,044	83,974	48,334	17,821	130,300	29,251	491,532	215,523
Aetna Life	2,286,598	1,110,262	531,710	266,594	212,488	45,321	841,624	430,191	17,507	483	4,670	13,018	3,100	667,280	415,660	1,162
Alliance Cas.	67,032	67	22,139	10	5,800	81	2,228	10,558	17,507	483	4,670	13,018	3,100	667,280	415,660	1,162
Allied Mut. Liab.	39,673	18,400	23,535	6,680	3,026	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Auto.	577,460	288,004	394,592	203,546	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Cas.	766,927	298,413	250,832	82,566	20,887	4,850	131,290	61,305	46,537	6,571	31,135	10,770	9,760	4,856	135,411	55,516
Amer. Employers	295,169	108,061	113,621	46,235	16,933	2,033	46,390	22,614	46,537	6,571	31,135	10,770	9,760	4,856	135,411	55,516
Amer. Liab.	14,140	9,824	8,090	6,438	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Am. M. Own. C. C.	244,183	98,892	.....	.....	359	.....	243,824	98,892	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Motor. Ins.	6,972	153	5,208	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Mut. Liab.	941,813	428,721	148,088	75,084	64,983	9,257	640,947	310,261	1,127	3,002	6	248	.....	.....	86,414	31,377
Amer. Reins.	264,221	20,494	152,100	33,367	29,745	.....	71,297	13,853	.....	.....	.....	.....	.....	.....	3,458	.....
Amer. Sur.	931,319	231,870	.....	.....	.....	.....	.....	.....	845,346	225,931	700	198	85,267	5,741	.....	.....
Atlas Cas.	150,194	31,960	93,712	16,486	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	50,482	15,474
Auto. Und. Tex.	63,665	53,894	44,296	41,377	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10,368	12,517
Bankers Indem.	304,068	133,622	137,964	56,063	10,825	3,869	43,736	16,454	.....	.....	11,089	3,831	4,455	780	69,840	39,949
Car & General	66,539	26,454	.....	.....	31,980	15,293	.....	.....	.....	.....	604	296	.....	.....	19,307	10,865
Cas. Indem. Ex.	6,556	77	.....	.....	6,556	77	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cas. Recip. Ex.	95,628	79,236	29,334	34,744	5,370	728	34,691	26,111	.....	.....	.....	.....	.....	.....	26,233	17,653
Central Sur.	203,526	64,768	115,314	29,276	2,782	30	10,068	6,579	513	—31	27,030	10,386	96	.....	47,674	18,528
Central West. Cas.	44,259	11,913	20,165	3,982	819	.....	6,618	1,977	913	.....	2,348	387	.....	.....	12,845	5,507
Century Indem.	389,048	117,372	143,359	35,761	26,242	1,186	38,164	13,404	55,945	—469	7,152	2,716	45,063	16,163	67,426	34,487
Columbia Cas.	231,549	161,408	76,964	50,382	18,595	5,263	47,959	20,241	11,358	52,518	3,858	1,134	11,473	2,879	26,451	25,984
Commercial Cas.	1,057,370	474,442	263,514	129,285	38,821	10,495	144,903	92,003	129,687	—3,698	16,470	6,616	12,079	473	90,410	42,905
Commonwealth Cas.	1,472,580	545,142	1,005,930	346,847	37,898	7,628	.....	.....	.....	.....	21,536	6,721	.....	.....	350,064	160,997
Constitution Ind.	234,569	85,323	102,839	32,160	10,716	654	33,483	11,100	35,156	2,153	5,760	1,939	7,790	2,571	37,177	26,234
Continental Cas.	871,037	410,670	167,181	116,228	51,316	14,544	124,955	60,742	64,311	25,049	20,821	10,806	31,112	10,836	67,324	24,859
Det. Fid. & Sur.	58,523	—5,997	.....	.....	9,845	710	35,528	10,857	58,523	—5,997	.....	.....	.....	.....	.....	.....
Eagle Indem.	132,187	49,529	33,808	21,290	9,845	710	35,528	10,857	58,523	—5,997	.....	.....	.....	.....	10,380	11,398
Empl. Reins.	66,586	31,835	39,993	19,596	7,750	3,680	3,553	1,568	402	.....	.....	.....	.....	.....	3,011	4,349
Employ. Liab.	2,002,434	807,458	551,885	216,626	238,745	66,028	686,368	335,493	49,125	19,177	21,909	9,732	91,455	20,602	258,629	104,531
Emp. Mut. N. Y.	13,901	8,604	19	200	2,945	.....	10,860	8,286	.....	.....	.....	.....	.....	.....	131	118
Eureka Cas.	327,786	240,226	15,502	77,296	—3,198	1,124	179,720	137,804	120,157	8,607	759	864	3,519	2,192	11,319	12,378
Europ. Gen. Reins.	554,058	227,099	122,118	17,500	32,306	.....	345	.....	83,264	110,816	.....	.....	150,100	21,464	748	.....
Fed. Indem. Exch.	361,696	126,373	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fed. Mut. Liab.	37,782	36,187	260	93	4,492	3,211	30,796	32,419	.....	.....	.....	.....	.....	.....	2,234	464
Fid. & Cas.	2,665,672	935,052	550,329	254,478	84,801	21,766	373,471	212,791	336,533	114,653	76,230	21,599	100,997	48,516	206,254	169,604
Fidelity & Dep.	698,181	168,429	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General Accel.	1,089,678	546,636	451,812	254,146	108,914	39,281	118,934	78,577	.....	.....	10,160	4,125	18,739	2,134	205,426	102,236
Gen. Cas. & Sur.	162,013	52,262	80,525	21,058	4,175	348	28,613	12,247	.....	.....	4,061	1,275	93	1,247	43,046	14,670
General Reins.	337,934	196,100	41,874	5,870	20,672	125	77,514	42,036	91,228	98,609	.....	.....	.....	.....	31,746	11,262
General Indem.	3,925	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Georgia Cas.	60,474	99,153	26,831	56,736	3,303	4,564	3,061	8,030	7,019	5,210	.....	.....	1,119	2,854	19,141	23,759
Glens Falls Ind.	202,374	27,544	104,741	12,665	6,391	386	1,000	.....	11,435	5,392	732	12,433	197	.....	86,404	12,941
Globe Indem.	1,623,434	730,119	422,410	226,835	114,121	21,372	497,463	278,684	148,450	28,620	26,804	9,339	115,402	20,109	213,605	102,726
Goodville Mut.	10,267	530	5,746	80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,521	450
Grange Mut. Cas.	3,066	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Great Amer. Ind.	339,163	74,666	108,456	11,627	20,226	1,384	48,403	15,095	61,553	17,074	5,648	1,175	14,358	2,142	58,870	17,212
Guardian Cas.	24,819	621	17,826	287	5	.....	291	.....	845	.....	80	.....	.....	.....	5,678	324
Guar. of N. Amer.	97,743	14,362	.....	.....	.....	.....	.....	97,743	14,362	.....	.....	.....	.....	.....	.....	.....
Hdw. Mut. Cas.	55,843	29,379	33,893	19,591	1,245	.....	.....	.....	.....	.....	3,361	.....	48	1,265	17,296	8,523
Harleyville M. Cas.	207,807	49,079	207,807	49,079	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hartford Accel.	1,728,473	759,286	556,202	281,069	87,500	35,090	252,492	190,013	363,784	48,033	38,791	12,894	84,117	24,715	290,519	145,405
Hudson Cas.	6,705	78	2,588	43	510	.....	1,722	6	30	.....	221	.....	299	.....	1,425	29
Indem. of N. Am.	1,927,813	864,115	616,086	350,838	149,836	71,054	328,950	158,595	409,294	87,896	49,322	17,277	134,819	35,478	184,726	117,022
Independ. Ind.	822,675	363,364	178,199	73,790	71,331	11,561	186,294	79,323	230,267	125,604	11,114	4,232	44,817	15,636	77,131	29,295
Ind. of America	167,098	106,202	118,343	78,772	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	48,755	27,430
Internat. Reins.	108,581	.....	36,337	.....	14,328	.....	17,682	.....	375	.....	2,340	.....	13,747	.....	17,180	.....
Internat. Fid.	5,123,															

(CONTD FROM PRECEDING PAGE)
ACCIDENT AND HEALTH

(CONT'D FROM PRECEDING PAGE)		Premis.		Losses		Premis.		Losses		Premis.		Losses	
ACCIDENT AND HEALTH													
Aetna Cas.	\$ 37,715	\$ 17,887	Mass. Accel.	26,044	13,266	Columb. Nat.	1,259	5,916	Independ. Ind.	3,994	.....	.....	.....
Aetna Life	667,289	415,660	Mass. Bonding	315,647	133,192	Conn. Genl.	96,540	12,577	International Reins.	3,023	.....	.....	.....
Alliance Cas.	.....	118	Mass. Prot.	66,911	36,589	Cont. Assur.	6,698	14,235	London Guar.	14,355	.....	.....	.....
Amer. Cas.	184,765	79,650	Mercantils Mut. Cas.	618	10	Cont. Cos.	49,777	11,827	Maryland Cas.	47,532	.....	.....	.....
Amer. Employ.	1,837	377	Metropol. Cas.	10,043	2,139	Empl. Liab.	36	1	Mutual Boiler	1,669	.....	.....	.....
Amer. Liab.	2,568	1,583	Metropol. Life	973,171	492,467	Equit. L. N. Y.	130,674	52,293	N. Y. Indem.	13,337	.....	.....	.....
Amer. Reins.	696	980	Midland Cas.	2,492	1,501	Europ. Gen. Re.	1,296	6,953	Ocean Accl.	19,810	.....	.....	.....
Bank Ind., N. J.	26,189	12,676	Monarch Accl.	60,545	29,318	Federal Life, Ill.	160,231	111,362	Pa. Surety	4,390	.....	.....	.....
Bldg. Ry. Emp.	108,225	68,117	Missouri St. L.	51,565	23,795	First Reins.	1,296	6,953	Royal Indem.	8,989	.....	.....	.....
Brotherhood Accl.	98,888	50,989	Nat. Accl. & Health	100,096	55,609	Fratern. Protect.	1,156	89	Southern Sur.	96	.....	.....	.....
Buffalo Life	46,368	33,500	Nat. Accl. Soc.	2,801	6,141	General Re.	11,839	13,549	Travelers Ind.	69,565	.....	.....	.....
Central Surety	40	.....	National Cas.	70,320	34,377	Loyal Prot.	6,132	1,875	U. S. F. & G.	655	.....	.....	.....
Central West	551	60	Nat. L. & A.	169,234	75,907	Mass. Accl.	16,707	14,518	Total, 1928	\$ 698,405	\$ 63,977	\$ 139,641	.....
Century Indem.	5,908	14,125	Nat. Life Ascn.	1,716	79	Metropol. Life	396,108	126,258	Total, 1927	828,262	.....	.....	.....
Columbia Cas.	9,771	2,944	Nat. U. S. A.	8,844	2,592	New Amster.	14,161	19,649					
Columb. Mut.	62,276	29,659	New Amer.	25,332	9,405	Monarch Accl.	252,938	103,402					
Columb. Nat.	20,521	5,916	N. Y. Indem.	3,828	1,805	Pacific Mut.	139,346	27,893					
Columbia Protect.	63,725	1,118	N. Y. Safety Rev. Fund.	5,801	50	Ridgely Protect.	9,481	1,672					
Commonwealth Cas.	57,822	22,949	No. Amer. Accl.	209,592	61,756	Southern Sur.	917	.....				
Conn. Genl.	32,990	147,955	Norwich Union	1,629	1,639	Standard Accl.	93	.....				
Constitution Ind.	37,477	.....	N. W. C. & S.	4,738	1,410	Travelers	3,835	7,418					
Cont. Cas.	294,102	126,289	Ocean Accl.	23,331	5,577	Travelers Ind.	100	.....				
Cont. Life	32,238	32,197	Ohio State L.	2,926	3,282	U. S. F. & G.	746	.....				
Detroit Cas.	4,111	745	Old Line, Wis.	593	56	United Craft	25,648	5,957					
Eagle Indem.	7,587	3,118	Pan Amer. L.	5,615	6,667	Total, 1928	\$1,251,246	\$ 533,713					
Eastern Cas.	15,106	7,920	Pacific Mut.	75,972	29,929	Total, 1927	1,237,690	512,497					
Empl. Reins.	5,477	532	Peoples Cas.	9,036	5,161								
Empl. Liab.	67,193	26,311	Phoenix Indem.	977	115								
Equit. Life, N. Y.	54,728	29,623	Pennsylvania Cas.	59,582	16,870								
Europ. Gen. Re.	30	.....	Prev. Refd. Accl.	93,600	40,945								
Federal Cas.	133,161	70,051	Prov. L. & A.	110,632	74,870								
Fidelity & Cas.	26,707	10,470	Prudential	8,330	6,212								
Fid. H. & A.	162,103	87,603	Reliance Life	148,494	71,039								
Fld. Ind.	6,776	200	Ridgely Prot.	85,142	47,081								
Frnt. Protect.	214,257	75,362	Royal Indem.	32,490	21,775								
General Accl.	172,805	64,637	Southern Sur.	58,598	14,748								
General Reins.	61,040	24,684	Stand. Accl.	78,215	69,135								
Glena Falls Ind.	4,578	622	Stann. Life	14,791	14,791								
Globe Indem.	83,179	42,434	Sun Indem.	6,508	592								
Grange Mut.	419	.....	Travelers	1,229,057	466,913								
Gr. Amer. Cas.	60,432	30,882	Travelers Ind.	22,604	4,527								
Gr. Amer. Indem.	21,649	8,957	Twelveth Cent. L.	20,801	8,972								
Hartford Accl.	50,363	16,317	Union Ind.	116,920	52,174								
Hoosier Cas.	38,366	14,700	U. S. Casualty	150,890	78,740								
Indem. No. Amer.	54,433	25,910	U. S. F. & G.	60,530	22,078								
Income Guar.	46,962	16,097	United Cas.	1,565	205								
Independ. Ind.	18,408	13,901	Wash. Fid. Nat.	418,508	145,851								
Inter-Ocean Cas.	170,106	75,567	Zurich	20,031	6,702								
Int. St. Bus. M.	373,134	7,850	Total, 1928	89,326,643	\$4,160,236								
Inter-South	36,382	31,527	Total, 1927	9,892,481	4,299,425								
Kentucky Central	114,111	47,105											
London Guar.	33,332	11,974											
London & Lanc.	1,294	622											
Loyal Prot.	82,892	37,092											
Lumb'men's M. Cas., Ill.	10,783	6,367											
Maryland Cas.	164,762	59,160											

William MacInnes has been appointed resident manager of the Ocean Accident in the metropolitan office in New York and Herbert Rascher, assistant manager. Mr. MacInnes has been superintendent of the automobile department at the head office and Mr. Rascher has been in charge of production work for the company in New York City.

Premiums and Losses in 1928 in KENTUCKY on All Classes of Casualty Business

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burg.-Theft		Prop. D. & Col.	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Aetna Cas.	175,890	47,505	29,800	9,251	238	846	112,184	53,853	69,429	5,832	7,853	2,476	15,302	6,999	50,349	22,363
Aetna Life	236,006	105,995	60,072	32,595	21,847	4,666	112,184	53,853	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Auto	31,644	11,829	22,488	7,233	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	10,088	4,819
Amer. Build. Corp.	23	—339	.....	.....	.....	.....	.....	.....	23	—339	.....	.....	.....	.....	3,282	490
Amer. Employers ..	31,183	4,734	7,040	905	2,983	.....	11,815	2,979	4,945	.....	1,148	354	714	.....	2,976	1,608
Amer. Liab.	11,085	6,573	4,574	3,676	.....	.....	.....	.....	.....	.....	.....	.....	1,134	208	.....	.....
Am. Mine Owners ..	543,324	189,978	.....	846	.....	.....	542,478	189,978	.....	.....	.....	.....	.....	.....	.....	.....
Am. Mut. Liab.	188,580	83,286	8,896	4,401	8,416	221	165,445	75,952	96	.....	.....	.....	.....	.....	5,727	7,712
Am. Reins., Pa.	36,131	.....	6,613	.....	417	.....	28,873	.....	.....	.....	.....	.....	157	.....	71	.....
Am. Indem., Tex.	1,847	10	813	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	734	10
Amer. Surety	159,877	29,914	.....	.....	.....	.....	.....	.....	145,517	29,893	437	.....	13,923	21	.....	.....
Bituminous Cas.	56,921	56,432	.....	.....	.....	.....	56,921	56,432	.....	.....	.....	.....	.....	.....	.....	.....
Car & Gen.	86	246	57	243	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Casualty Recip.	15,406	8,307	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	29	8
Central Surety	19,952	10,240	8,391	5,004	798	41	1,401	384	.....	.....	4,064	2,083	586	40	4,462	2,688
Cent. West Cas.	60,962	28,069	13,304	2,497	4,370	780	31,428	17,629	689	.....	3,314	1,338	.....	.....	7,078	5,051
Cent. Indem.	19,401	7,277	4,143	5,135	3,279	240	2,883	631	2,213	.....	3,024	425	1,930	641	1,282	160
Columbia Cas.	24,012	14,064	7,606	5,857	573	200	4,070	3,339	924	686	399	66	1,023	.....	3,516	1,164
Commercial Cas.	55,026	21,972	16,627	4,646	1,288	.....	3,826	490	2,168	.....	2,243	752	1,977	309	8,382	6,110
Constit. Indem.	49,983	15,545	15,197	7,118	1,536	45	13,291	3,764	6,520	286	2,161	489	2,038	421	7,365	3,147
Continental Cas.	327,198	158,449	45,827	26,141	3,510	2,112	21,355	10,381	3,980	10,461	3,906	1,147	4,934	931	21,931	12,646
Detroit Fd. & Sr.	13,347	1,699	.....	.....	.....	.....	.....	.....	13,347	1,699	.....	.....	.....	.....	.....	.....
Eagle Indem.	14,376	7,779	4,013	1,934	3,474	463	4,140	3,647	2,757	445	416	184	148	6	1,399	894
Employers Reins.	22,367	8,700	6,843	300	327	.....	2,492	1,508	4,272	.....	—30	.....	4,400	1,043	2,132	334
Employers Liab.	274,429	12,226	681,317	36,314	29,582	6,332	116,204	59,659	2,400	—10	3,564	1,046	5,592	791	37,074	15,798
Federal Surety	21,850	11,468	5,796	960	459	1	5,874	3,470	353	2,514	483	280	509	.....	2,892	1,243
Fid. & Dep.	421,024	200,609	71,407	38,218	24,321	19,912	129,476	75,462	69,425	3,249	12,064	3,233	21,543	6,296	35,440	17,421
Fid. & Cas.	182,103	36,380	.....	.....	.....	.....	.....	.....	167,053	35,612	.....	.....	15,050	768	.....	.....
General Accid.	85,842	29,328	28,036	6,319	6,832	855	24,837	10,968	.....	.....	691	168	3,680	1,074	15,027	6,162
Gen. Cas. & Sur.	20,389	72,042	9,348	8,157	480	468	2,596	555	1,850	.....	213	42	110	.....	5,792	2,820
General Reins.	66,032	143,516	3,884	635	32,273	10,960	16,131	130,233	6,549	408	.....	.....	1,552	.....	206	.....
Georgia Cas.	54,521	25,414	19,577	10,469	4,026	539	17,450	9,147	.....	.....	1,702	1,314	776	887	10,990	6,058
Globe Indem.	104,814	45,468	17,646	6,839	4,102	4,989	33,492	24,081	246,881	4,113	1,553	490	4,395	1,153	7,386	3,412
Guar. of No. Am.	1,262	78	.....	.....	.....	.....	.....	.....	1,262	78	.....	.....	.....	.....	.....	.....
Hdw. Mut. Cas.	13,485	8,350	7,743	4,380	77	.....	.....	.....	.....	.....	1,135	591	30	.....	4,500	3,379
Hartford Accid.	104,266	106,268	58,015	18,337	8,583	1,314	38,941	38,728	17,007	26,181	4,646	1,248	7,029	2,976	25,848	9,161
Home Acci.	676	3,386	.....	—14	.....	.....	676	3,545	.....	.....	.....	.....	.....	.....	—145	.....
Indiana Lib. Mt.	33,733	10,621	13,794	7,018	10	.....	906	270	.....	.....	.....	.....	3,722	444	15,627	2,815
Indem. of Amer.	12,197	14,174	7,515	8,217	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	4,682	6,957
Indm. of N. Am.	106,292	67,791	25,335	14,512	5,502	623	28,216	8,720	28,557	652	1,013	533	2,349	1,408	11,902	6,010
Independence In.	37,558	14,504	8,615	4,559	3,510	605	18,630	12,534	973	—18	378	6	.....	744	3,832	767
Lib. Mut. Mass.	219,406	96,724	28,018	8,349	8,210	1,567	177,312	82,029	67	.....	.....	.....	.....	.....	10,790	4,779
Liberty, Ohio.	113,383	33,656	65,350	18,629	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	37,744	12,929
London Guar.	217,553	100,890	61,083	29,877	12,288	8,241	95,812	57,673	1,176	856	2,014	1,169	6,173	2,046	28,980	9,906
Lloyds Pl. Glass	3,714	1,153	.....	.....	.....	.....	.....	.....	.....	.....	3,714	1,153	.....	.....	.....	.....
Lum. Mut. Cas.	22,353	6,586	6,605	621	794	20	10,591	5,481	45	.....	—378	.....	39	.....	3,850	164
Lum. Recip. Tex.	8,064	9,083	73	.....	.....	.....	7,991	9,083	.....	.....	.....	.....	.....	.....	.....	.....
Maryland Cas.	394,821	188,203	69,842	27,909	21,453	2,635	170,943	122,629	60,274	10,620	5,599	1,633	10,893	1,289	34,260	14,378
Mfrs. Cas., Pa.	14,126	4,860	.....	.....	14,126	4,860	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mass. Bonding.	32,662	18,312	3,421	1,730	658	275	615	498	5,028	782	1,173	957	1,080	225	2,346	361
Medical Prot.	27,981	4,323	.....	.....	27,981	4,323	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metropolitan Cas.	—3,024	119,838	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Pl. Gl. O.	9,241	3,274	.....	.....	.....	.....	.....	.....	.....	.....	9,241	3,274	.....	.....	.....	.....
Motor Trans. M.	59,308	45,868	46,196	42,063	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Natl. Casualty.	30,693	12,614	2,244	73	.....	.....	1,082	310	.....	.....	9	.....	75	.....	13,012	3,795
Natl. Un. Ind.	21,477	4,563	11,575	2,424	1,001	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,067	122
National Surety.	176,284	50,934	.....	.....	.....	.....	.....	.....	1,445	.....	531	57	288	.....	6,347	2,087
New Amsterdam	101,307	46,270	15,865	6,939	8,187	3,479	41,026	20,498	131,055	44,596	.....	.....	.....	.....	.....	.....
N. J. Fd. & Pl. Gl.	34,499	15,164	15,989	5,964	561	.....	4,193	2,957	21,298	12,442	1,674	240	4,106	.....	7,564	2,083
N. W. C. & S.	3,416	4,878	400	8,075	—78	.....	1,079	1,238	631	31	4,462	1,076	1,086	55	7,577	5,081
New Cent. Cas.	1,096	564	.....	.....	.....	.....	.....	.....	2,196	1,031	—133	162	—276	.....	132	842
New York Cas.	12,794	5,050	3,392	1,197	153	.....	.....	.....	2,395	1,036	5,001	1,901	.....	.....	1,853	916
New York Ind.	65,008	78,047	21,028	38,294	4,214	592	19,683	12,534	3,596	17,119	1,872	1,570	2,795	1,166	9,906	4,452
Norwich Union.	23,775	15,259	9,054	2,865	1,716	255	4,362	676	.....	.....	822	363	2,798	1,503	4,841	2,011
Ocean Accid.	55,421	75,137	14,686	9,162	4,476	2,399	20,700	31,699	808	20,744	974	1,073	3,442	3,966	5,989	4,226
Ocean Casualty.	48,674	19,486	27,436	8,653	434	2,187	1,657	483	352	16,172	9,887
Pac. Mutual	112,772	42,604											

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(CONT'D FROM PRECEDING PAGE)

	Premiums	Losses
Hartford St. B.	20,855	3,738
London Guar.	650	
Maryland Cas.	333	2,405
Ocean Acci.	131	

Royal Indem.	1,925	
Security Mut.	232	
Travelers Ind.	3,329	2,431
Total, 1928	\$ 31,447	\$ 8,648
Total, 1927	71,762	8,109

WITH BURGLARY UNDERWRITERS

FAILED TO PROVIDE A GUARD

**Policy Was Rendered Void Because
Bank Did Not Comply With
Policy Terms**

In *Security State Bank vs. Royal Indemnity*, supreme court of Kansas, 273 Pac. 430, the plaintiff carried a robbery policy with the defendant. By its terms plaintiff was required to furnish a guard when it dispatched money for delivery to outside points.

Plaintiff sent a custodian with money but failed to provide a guard for the custodian. The latter was robbed and the defendant denied liability because of the failure to have a guard.

Plaintiff filed suit, and sought to avoid its failure to provide a guard by alleging that the presence of the guard was omitted through an oversight. That instructions had been given to always provide a guard, but these instructions were violated during the absence of a certain official and without the knowledge or fault of the officers or directors of the plaintiff. Defendant's demurrer to plaintiff's petitions was overruled and defendants appealed. In passing upon the question raised by the pleadings, the higher court reasoned as follows:

Language of the Court

"We are of the opinion that the plaintiff cannot avoid the consequences of its default by bringing itself within the provisions of another clause of the policy which by the plain meaning of its language, is not applicable nor intended to excuse the default of which the plaintiff was guilty. The employee who dispatched the messenger is presumed to have been acting within the scope of his employment. He was performing one of the acts for which he was employed.

"Ordinarily the act of a duly appointed agent, within the scope of his employment, is in legal effect the act of the principal. To hold otherwise would be to permit one to transact his business through agent and derive all of the benefits thereof without suffering any of the detriments which might be encountered. It cannot reasonably be said that the mere failure of an agent to comply with the letter of instructions, issued to him by his principal, consti-

tutes a departure from the scope of his employment.

Scope of Corporation

"Moreover, the plaintiff is a corporation. In the very nature of things it can act only through the physical agencies of its directors, officers and agents. The act of an officer or agent of a corporation, within the scope of his authority, is in fact the act of the corporation. In the instant case the act of the employee of the plaintiff, in dispatching the messenger without a guard, was the act of the plaintiff corporation itself. It is perfectly apparent that the plaintiff in the instant case 'did not take all reasonable precautions to safeguard the insured property,' for which reason the policy does not cover the loss.

"The judgment is reversed, and the cause remanded, with instructions to sustain the demurrer to plaintiff's petition."

Completes County Organization

TOPEKA, KAN., March 27—Reno county is one of the first of the Kansas counties to complete the organization of its vigilantes and receive the 10 percent reduction in burglary and robbery insurance rates authorized by the casualty insurance companies. W. W. Bowman, secretary of the Kansas Bankers Association, has just notified the Reno county banks that they are entitled to the 10 percent credit on premiums and that the credit is to be applied on the renewal of the insurance this year.

Reno county has 89 members of its vigilantes force, 72 with special Krag rifles and 17 motor car drivers ready to meet any emergency. The state bankers association has been working on the vigilante plan of bank protection for two years and is rapidly completing the organization of the entire state. It is believed that within the year all the larger counties and many of the smaller ones, except those in outlying sections, will be completely organized and the banks will be given the premium credit.

Bank Robber Given 40 Years

Circuit Judge W. C. Hughes of Mexico, Mo., sentenced John Bruck, 21, to serve 40 years in the Missouri penitentiary after he had pleaded guilty to first degree robbery in connection with the holdup of the First National Bank at Mexico, Mo., Jan. 3, 1929. The three robbers secured \$24,000, but one was later killed and the others captured.

ACCIDENT AND HEALTH

RICHMOND COMPANY IS SOLD

Group Headed by Bolling H. Handy,
Former Industrial Commissioner,
Buys Mutual Insurance Co.

RICHMOND, VA., March 27.—A group of Richmond business men has acquired a majority interest in the Mutual Insurance Company of this city, a sick benefit and industrial life company, and elected Bolling H. Handy chairman of the board. Control of the company was bought from J. N. Walker, president, and four associates, who owned practically all the stock. Mr. Walker and the other officers were retained in their respective positions, but it is understood that Mr. Handy, who has been chairman of the industrial commission of Virginia for several years, will be actively in charge of the company's affairs. He resigned from the industrial commission this week, the resignation to be effective April 15. He began his second term on that body last

October and had more than five years yet to serve.

The Mutual Insurance was organized 35 years ago as the Mutual Beneficial Association and operated for some years on a strictly mutual basis. Ten years ago, the charter was amended, changing its name and converting it into a stock company. The new owners have not announced their plans for the future, but it is reported that they contemplate a more intensive development of the business and enlargement of the scope of operations, now restricted to Virginia.

KNOCKS OUT POLICY CLAUSE

Monthly Premium, Paid Late, Carries
Insurance for Full Month, Supreme
Court Rules

LINCOLN, NEB., March 27.—The Nebraska supreme court holds, in *Jones vs. World Accident*, that companies writing monthly premium accident

business, where there is a suspension for default on the first of the month, can not enforce a rule that any subsequent payment made during the month merely carries the policy to the first of the next month. The court says the policy is actually written for one month only, there is no direct obligation to pay subsequent premiums and failure to pay on the first of the month should terminate the policy. While the contract is made in contemplation of subsequent payments, the only consequence of failure is lapsation. When that happens the policyholder is without insurance until reinstated by payment of another premium.

As the policy was not in force during the period of suspension, the holder could not enforce any liability, and hence he should not be forced to pay for that period. As Jones had paid a full month's premium, he was entitled to a full month's coverage, and as the accident occurred during that period he can recover.

The court held with the company, however, that payment of the premium to another who could not be delegated with power to act as agent by the collector is not payment to the company. Following his custom Jones had paid the premium two days after it became due to a neighbor woman, who couldn't

Read These Live Articles in the April issue of the A & H REVIEW

"Query Auto Double Indemnity,"
*Accident Underwriters discuss ad-
visability of this common form.*

"Offers Program for Agents," E. A.
*Johnson, Inter-Ocean Casualty man-
ager for Illinois, gives plan for im-
provement.*

"Starvation Period Unnecessary," C.
*W. Lent of Abraham Lincoln Life
says accident and health men can
make money from the start.*

"Standard Provisions Analyzed," S.
*M. La Mont, third vice-president of
the Metropolitan Life, gives an un-
usually clear explanation.*

"Capitalizing on Flu Claims," Gen-
*eral sales resistance always lowered
after a bad epidemic.*

"Sidelights on Business Builders,"
*Interesting bits about men in the
business.*

"Helpful Hints to the Man in the
Field," George Brown presents some
timely comments.

"Policy Changes," Brief reviews
about changes in policies, riders and
rates.

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pay the agent when he called because she had spent the money and did not pay him until two weeks later, after the accident.

INDUSTRIAL CONFERENCE MEETS IN MOBILE, ALA.

The officers and executive committee of the Industrial Insurers Conference met in Chattanooga last week and decided to hold the annual meeting at Mobile some time in November. G. R. Kendall of the Washington Fidelity National, chairman of the executive committee, presided. There were present P. M. Estes, Life & Casualty of Nashville, who is vice-president; J. R. Leal, Interstate Life & Accident of Chattanooga, president; B. L. Tatman, Reliable Life & Accident of St. Louis; W. R. Lathrop, Southern Life & Health of Birmingham; A. B. Langley, Carolina Life; C. A. Craig, National Life & Accident; E. T. Burr, Durham Life; R. H. Dobbs, Industrial Life & Health.

Allread Agency Gathers

N. W. Allread & Co., general agents in the south for the Inter-Ocean Casualty's industrial monthly premium department, held a meeting in Atlanta, Ga., last week. J. W. Scherr, president of the Inter-Ocean Casualty, presided at the meeting. N. W. Allread, general manager of Allread & Co.; H. K. Reid, state manager for Alabama; C. J. Bailey, state manager for Mississippi, and J. B. McLaughlin, state manager for South Carolina, were present. A number of agents also attended. N. W. Allread & Co. supervise Arkansas, Georgia, Alabama, Florida, Mississippi, Louisiana, South Carolina, Virginia, Tennessee and Texas for the Inter-Ocean.

Appointments Announced

Because of the large territory covered by the East St. Louis, Ill., district of the Washington Fidelity National, it has

been decided to divide the territory. The southern part will continue as the East St. Louis district with J. H. Fiedler as manager. The northern part will be handled through a new office established at Springfield, Ill., by B. C. Findley as manager.

John Dillehay has been appointed field superintendent of the Washington Fidelity National in Detroit No. 1. He made a great record as an agent last year. In Detroit No. 2 a vacancy was recently caused by the promotion of Field Superintendent L. S. Wilbur to manager at Dayton. This opening was filled by the promotion of Agent Charles Starita.

Delicate Point Involved

Action to recover damages for death through violent, external and accidental means entirely independent of all other causes. Taking a bird's-eye view of the case, the court sees a strong healthy man, in the prime of life, in the performance of his daily work, carried on in his erstwhile and customary fashion, who sustained a blow on the arm, developing a tumor which causes his death, within less than three weeks after the accident. If the tumor had existed prior to the injury, it would be most unusual for him to be in his conceded state of health and vigor. If the tumor resulted from the accident its progress was most unusual. Whether the tumor resulted from the trauma, science is undetermined. While the evidence is not convincing it is but an infirmity more or less inherent in expert testimony. Held that the evidence afforded a substantial basis for the verdict of the jury. Judgment for plaintiff affirmed—Schwartz vs. Woodmen Accident, Co., Sup. Ct. Wis.

Will Operate as Mutual

A charter has been granted to the Income Protective Association of Tulsa, Okla., and application has been made for license. Incorporators are C. B. Faubion, investment broker; Charles Borders, secretary of the United Building & Savings Association, both of Tulsa; P. B. Speed, associated with the Page interests at Sand Springs, and J. A. Seekatz of Tulsa.

The association will write only health and accident insurance and will operate

as a mutual. Mr. Faubion has been appointed agency manager. He has a background of years of experience in selling insurance, having formerly been state manager for the Great Northern Life. Roy E. Savage, who until Feb. 15 had been assistant insurance commissioner of Oklahoma, is attorney for the association.

Meets All Department Requirements

LANSING, MICH., March 27—The reorganized official personnel has straightened out the affairs of the Income Guaranty to the satisfaction of the Michigan department and its receivership proceedings will be quashed. It was announced following a conference of the company's officers with department executives. All of the demands of the department have been fully met and it is anticipated that the company will now be able to go ahead on a sound financial basis.

National L. & A. Promotions

Superintendent M. Irwin of the Waco district of the National Life & Accident has been promoted to manager of the Moberly district. M. L. Oldham of Jonesboro, A. P. Scott of New Orleans No. 1 and J. S. Brohn of New Orleans No. 3 have been made superintendents in their respective districts. L. B. Pratt of Jonesboro has been advanced to a superintendency in the Springfield, Mo., district. Whit Erwin of Vicksburg is now a superintendent in the Jackson, Miss., district. L. V. Paschal of Nashville No. 1 has been made superintendent in the Knoxville district and G. L. Ragan of Nashville No. 2 has been promoted to a superintendency in the newly created Memphis No. 3 district.

Question Troubles Court

The court of appeals at Columbus, O., has taken under advisement another phase of the case of the Cleveland Accident Insurance Company. Some time ago the court ordered the accident business to be continued and a certain fund distributed among those who were insured in the life end of the concern. Now the question has arisen as to what part of this fund shall be allotted, if any, to widows of insureds who have died since the distribution order was issued.

and matured aged benefit certificate holders, who have reached the age of 70 years and more.

Chicago Managers' Annual Meeting

The annual meeting of the Accident & Health Managers Club of Chicago will be held at 6:30 p. m., April 2, at the Lake Shore Athletic Club, 850 Lake Shore Drive, Chicago. Election of officers will take place immediately following the dinner. The members and their guests will be given all the privileges of the Athletic club for the rest of the evening.

Form Boston Claim Association

BOSTON, March 27—The Boston Life & Accident Claim Association, composed of the claim representatives of life and accident companies doing business in Boston, is the newest insurance organization here. It will be similar to the ones in Chicago and New York, having as its purpose cooperation among the claim men and the better handling of claims and allied interests.

Edward D. Millea of the Equitable Life was elected president and Harry W. Read, Connecticut General Life, secretary. A vice-president and treasurer will be elected at the next meeting, April 5, when a constitution and by-laws will be adopted.

Some 25 claim men were in attendance at the initial meeting night and the association is expected to have a membership of around 50 when organization is completed.

Geary Heads Railroad Department

E. F. Geary has been appointed superintendent of the railroad department of the General Accident. He has had 15 years successful experience as a railroad man, during which he received promotions to positions of importance and responsibility, and has made an outstanding record in the insurance field as a producer and manager of a large territory.

While serving as chief special agent for the Delaware, Lackawanna & Western, in which position he had extensive contact with railroad men in all branches of the service, he became interested in accident and health insurance, both in the railroad and monthly

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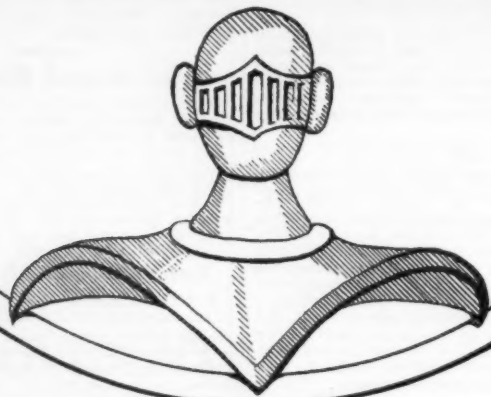
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premium departments. He has sold business extensively among railroad employees and during the four years he has devoted his full time to the work, he has written the largest volume of personal business of any representative of the General Accident. As manager of one of its important territories, he has made the best record in the way of increase of business of any field man in its monthly premium department.

Loyal Protective Changes

A. L. Van Gilder, who has been state manager for Michigan of the Ridgely Protective, with headquarters in Detroit,

has been transferred to Chicago as state manager for Illinois. S. B. Soule, former district manager at Flint, Mich., has been transferred to Detroit as Michigan state manager.

Longshore Des Moines Manager

Ray A. Longshore has been appointed manager of the accident and health department of the Massachusetts Bonding in Des Moines. Mr. Longshore fills the vacancy created by the death of H. A. Fleagle, former manager. The office serves a territory within a radius of 150 miles of Des Moines.

PERSONAL GLIMPSES OF CASUALTY MEN

Frederick E. Wilkens, vice-president and general manager of the Bankers Indemnity of New York, who has been absent from his office for a number of months on account of ill health, has now returned and he is in good shape. Mr. Wilkens was worn out after a long siege of work and went abroad last fall, contracting influenza. He returned to his work too soon, had a relapse and after that was in no shape to attend to his work. He has had a long, hard pull.



F. E. WILKENS

Prominent among the speakers at a dinner given to Senator James A. Reed, when he returned to Kansas City to resume private life, and the only woman on the program, was **Miss Violet Thomson**, chief underwriter of the Kansas City branch office of the Aetna Life and affiliated companies. Her topic was "Fearless, Courageous, True" and she received one of the biggest ovations of the evening. **Ed S. Villmoare**, vice-president of the Kansas City Life, was prominent in the committee which arranged for the dinner, having charge of the speakers' committee.

Edward B. Field, manager of casualty lines in the Hartford branch office of the Travelers, completed 25 years of service with the company March 21. He became a special agent March 21, 1904, and was appointed manager of casualty lines in the Toledo branch office, continuing in that position until his appointment as manager of casualty lines in the Minneapolis office in 1906. Two years later he returned to Hartford to become manager. In point of service, he is one of the senior managers of the company.

The father and mother of **Bert L. Wallace** of Conkling, Price & Webb of Chicago, both died last week. Mr. and Mrs. William J. Wallace lived in Oak Park, Mr. Wallace being a veteran business man of the Chicago suburb. Mrs. Wallace died on Tuesday and Mr. Wallace two days later. There was a double funeral held Saturday. Mr. and Mrs. Wallace were also parents of Mrs. George D. Webb, wife of the well known member of the firm of Conkling, Price & Webb and Mrs. Thomas F. Thompson, wife of the surety manager of the Hartford Accident & Indemnity in Chicago.

Hosea Harden, second deputy commissioner of insurance of Massachusetts, and connected with the department for the past 17 years, died at his home in Dorchester in his 68th year, having been ill a little more than a week with pneumonia.

Mr. Harden was born in Hingham, Mass. For a number of years after leaving school he was a marine engineer. Then he became a boiler inspector for the Hartford Steam Boiler, which company he served for some 14 years. The following three years Mr. Harden served the Employers Liability in a similar capacity.

He entered the Massachusetts depart-

men Jan. 24, 1912, as an examiner and was sent all over the state in connection with workmen's compensation risks. He was later made inspector and gained a wide experience while engaged in establishing the merit rating system in 1914. When the workmen's compensation rating bureau was established in 1916 Mr. Harden was assigned to that department and has since been connected with it. In January, 1920, he was appointed third deputy and he more recently had combined the activities of the compulsory automobile liability insurance rating bureau with that of the compensation bureau. Early in January, Commissioner Merton L. Brown, on taking office, appointed Mr. Harden second deputy commissioner, to succeed the late William O. Richardson.

Charles H. Neely, United States manager of the Ocean Accident & Guarantee, plans to sail from New York City early in April on a two months' trip abroad. After visiting the head office in London and spending a short time in midland England, he will cross to the continent and journey through France, Italy, Switzerland and Germany.

Col. Fred Fleming, president of the Central Surety of Kansas City, and **Dennis Hudson**, vice-president, are spending some time in Hot Springs, Ark., enjoying a winter vacation.

McAllister with Eureka

R. M. McAllister, formerly general agent in the East Bay territory at Oakland, Cal., for the International Indemnity and later for the Union Indemnity, has been appointed general agent for the Eureka Casualty of Los Angeles for Alameda and Contra Costa counties. Mr. McAllister has had many years' experience in general casualty lines and is thoroughly familiar with the territory over which he will have jurisdiction.

Jordy Leaves National Surety

BALTIMORE, March 27—A. S. Jordy, for some months resident vice-president of the National Surety here, has resigned that position. His future plans have not been announced.

HELPFUL

Great American
Indemnity Company
New York

Casualty
Insurance

Fidelity and
Surety Bonds

NEWS OF COMPANIES

Loyal Protective, Mass.—Assets, \$994,429; unearned premiums, \$224,451; unpaid claims, \$223,000; contingent reserve, \$50,000; additional reserve non-cancelable accident and health policies, \$1,477; commissions, brokerage and other charges due, \$5,507; capital, \$100,000; surplus, \$361,001.

Experience on 1928 business:

Prem.	Losses
Accident	\$1,256,222 \$ 632,149
Non-canc. H. & A.	53,813 22,009

Lloyds American, Tex.—Assets, \$2,362,445; unearned premiums, \$51,081; net unpaid claims (except liability and workmen's compensation), \$2,595; capital, \$2,351,100.

Experience on 1928 business:

Prem.	Losses
Auto liability	\$ 3,298 \$ 1,353
Plate glass	339
Auto prop. damage	1,743 414
Auto collision	5,624 1,705
Totals	\$ 11,005 \$ 3,474

Pacific Employers, Calif.—Assets, \$1,274,865; unearned premiums, \$222,485; unpaid claims (except liability and workmen's compensation), \$4,510; reserve for liability losses, \$15,679; reserve for workmen's compensation losses, \$315,976; commissions, brokerage and other charges due, \$42,461; capital, \$300,000; surplus, \$275,463.

Experience on 1928 business:

Prem.	Losses
Auto liability	\$ 51,973 \$ 15,690
Other liability	9,449 507
Workmen's comp.	1,512,075 893,300
Burglary and theft	57,016 9,275
Auto prop. damage	21,484 8,282
Auto collision	27,741 8,734
Other auto	12,988 1,281
Totals	\$1,692,729 \$ 937,074

Eureka Casualty, Pa.—Assets, \$2,185,061; unearned premiums, \$141,522; unpaid claims (except liability and workmen's compensation), \$29,700; reserve for liability losses, \$48,269; reserve for workmen's compensation losses, \$331,701;

commissions, brokerage and other charges due, \$30,020; capital, \$500,000; surplus, \$1,000,000.

Experience on 1928 business:

Prem.	Losses
Accident	\$ 4,032 \$ 4,310
Auto liability	19,125 81,466
Other liability	2,032 854
Workmen's comp.	193,212 149,427
Fidelity	34,075 608
Surety	99,564 7,849
Plate glass	950 895
Burglary and theft	5,065 2,191
Auto prop. damage	8,394 9,117
Auto collision	4,674 2,965
Other P. D. and coll.	10 76
Totals	\$ 271,129 \$ 258,053

Chicago Lloyds—Assets, \$2,687,444; unearned premiums, \$182,959; claims, \$133,286; commissions, brokerage and other charges due, \$56,604; guaranty fund, \$2,263,000; surplus, \$43,079.

Experience on 1928 business:

Prem.	Losses
Auto liability	\$ 149,969 \$ 16,305
Fid. & bkrs. bonds	14,131 703
Sur. & fraud bonds	2,566 305
Plate glass	1,014 62
Burglary and theft	29,349 6,449
Auto prop. damage	52,017 10,397
Auto collision	28,930 13,044
Fur insurance	45,874 10,324
Foreign credit	15,910 19,489
Totals	\$ 339,764 \$ 77,081

Merchants Indem., N. Y.—Assets, \$938,767; unearned premiums, \$50,126; unpaid claims, \$71; reserve for liability losses, \$22,694; commissions, brokerage and other charges due, \$3,444; capital, \$400,000; surplus, \$457,430.

Experience on 1928 business:

Prem.	Losses
Auto liability	\$ 86,665 \$ 1,371
Plate glass	6,826 657
Burglary and theft	4,303 1,540
Totals	\$ 97,796 \$ 3,568

General Surety, N. Y.—Assets, \$13,677,643; unearned premiums, \$21,687; unpaid

claims, \$4,443; capital, \$4,000,000; surplus, \$8,500,000.

Continental Auto., Ill.—Assets, \$445,248; unearned premiums, \$125,700; unpaid claims, \$36,994; reserve for liability losses, \$88,591; commissions, brokerage and other charges due, \$33,455; capital, \$46,840; surplus, \$113,666.

Experience on 1928 business:

Prem.	Losses
Auto liability	\$ 428,379 \$ 177,275
Auto prop. damage	194,768 51,693
Auto collision	88,681 46,484
Policy fees	5,485
Auto fire and theft	107,983 35,523
Totals	\$ 825,297 \$ 310,916

American Fidelity & Casualty, Va.—Experience on 1928 business:

Prem.	Losses
Auto liability	\$ 357,233 \$ 157,515
Plate glass	4,055 1,723
Auto theft	3,913 547
Auto prop. damage	98,504 28,927
Auto collision	720 3,119
Auto fire	7,384 4,328
Totals	\$ 471,811 \$ 196,161

Bituminous Cas. Corp., Ill.—Assets, \$1,002,594; unearned premiums, \$80,321; reserve for liability losses, \$457,322; capital, \$200,000; surplus, \$220,222.

Experience on 1928 business:

Prem.	Losses
Workmen's comp.	\$ 364,746 \$ 146,472

American Fidelity, Vt.—Assets, \$423,576; unearned premiums, \$131,988; unpaid claims (except liability and workmen's compensation), \$39,526; capital, \$150,000; surplus, \$89,570.

Experience on 1928 business:

Prem.	Losses
Auto liability	\$ 139,839 \$ 52,047
Other liability	648 409
Fidelity	22,430 11,100
Surety	10,074
Plate glass	1,168 1,057
Auto prop. damage	74,033 25,518
Auto collision	10,122 3,998
Emp. liab. (auto)	12
Totals	\$ 258,337 \$ 94,131

Fidelity & Deposit, Md.—Assets, \$25,729,382; unearned premiums, \$7,615,698; unpaid claims (except liability and

workmen's compensation), \$6,108,074; reserve for liability losses, \$7,500; reserve for workmen's compensation losses, \$50,545; commissions, brokerage and other charges due, \$291,388; capital, \$5,000,000; surplus, \$6,907,931.

Experience on 1928 business:

Prem.	Losses
Health	\$
Workmen's comp.	2,653
Fidelity	4,652,477 1,717,488
Surety	6,042,350 1,219,982
Plate glass	107,409 12,991
Burglary and theft	1,631,329 509,665
Totals	\$12,433,565 \$3,462,974

Travelers' First Policy

The Travelers calls attention to the fact that 65 years ago the company sold its first accident insurance. The contract was verbal. The assured was James Bolter of Hartford. He was covered to the extent of \$1,000 while walking from the postoffice in Hartford to his home on Buckingham street. The premium was two cents.

Will Continue Clearing House

NEW YORK, March 27.—Directors of the Casualty Information Clearing House at their meeting here Tuesday decided to continue the operations of the body under existing methods for an additional quarter, as the Association of Casualty & Surety Executives has not completely arranged the machinery for handling the work of the former organization under the general arrangement recently determined upon.

New Companies in Indiana

Among the casualty companies recently admitted to Indiana are the Standard Surety & Casualty, New York; Guardian Casualty, Buffalo, N. Y.; Prudential Casualty & Surety, St. Louis, and the Mutual Casualty of Chicago.

M. G. Wolfe, assistant secretary of the Travelers, spent a few days at the Milwaukee branch office of the company last week outlining the company's compensation program in Wisconsin.



Club House

Administration Building

Power Plant Print Shop Garage

Agents and Brokers:

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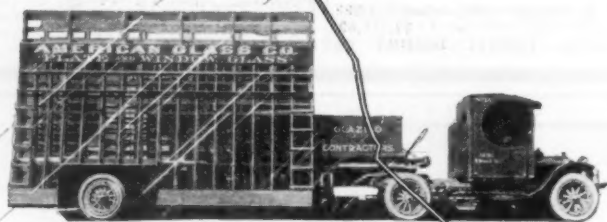
because it knows its power, because it knows its function, because it knows its clear-cut policy, and hews to the line, and because hundreds of thousands of Insured look to it--trust it--that's why you should do business with the

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Baltimore

Casualty Insurance

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Sure to be Satisfied ~all 'round!



Agents and Assureds Satisfied!

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PROTEST MADE ON THE TEXAS QUESTION (CONTINUED FROM PAGE 5)

ins, chairman of the board, announced that it is undecided what action the commission will take, if any. It is reported on fairly good authority that the commission may promulgate an order fixing the maximum commissions to be paid fire insurance agents in Texas at 25 percent and fight the matter out in the court.

Bill Was Introduced

At the last session of the legislature a bill empowering the commission to fix the commissions on fire insurance business, providing that it should not be greater than 25 percent, passed the house but died on the senate calendar. The measure will not be submitted at the called session in April, it is said. It was because it was understood that the board contemplated promulgating the order fixing the commissions, that the Dallas agents, represented by Mr. Cunningham, went to Austin and filed a protest against any "government interference with the fire insurance business."

Cunningham's Protest

Mr. Cunningham in his protest said: "We are opposed to governmental regulation in any form and believe in the fundamental principle of freedom of private contract. These are the principles for which the National Association of Insurance Agents has always stood and are the principles for which the Texas association has always stood, until now, if we understand the attitude correctly. However, we are making no attempt to speak for either of these associations."

"If the local agent as now constituted is to continue to exist, he must stand four-square upon what he believes to be his constitutional rights. He must be left free to conduct his agency in accordance with the trend of business conditions."

Relations with Company

"His relation with his insurance company is not wholly that of master and servant, controlled by the payment of a salary, but is that of an independent agent, governed solely by private contract and compensated in proportion to what and how he produces. There is a natural tie between the principal and the agent that should make their interests inseparable, and which should not be torn asunder by continual internal and external strife."

"In fairness to your board, and to the business in general, and without the slightest animosity toward any company or general agent, we think it right and proper to say that if we are forced to do so, we are prepared to carry this issue to the supreme court."

Difference of Opinion

It is generally understood the Texas companies favor limiting the commissions to be paid to agents. A good many of the general agents, it is said, do not oppose the proposition of limiting commissions. A great many of the local agents are opposed to fixing any limit to commissions and have told the commission so.

While the state commission is saying nothing as to what will be done in the matter, if any thing, it is known that it has a "big stick" it might use in case it promulgates the order fixing the commission and that order is not set aside by court ruling promptly. That stick is nothing more nor less than the authority to bar companies from doing business in Texas which do not comply with laws, rules and regulations fixed in connection with the insurance business in Texas.

Between Devil and Deep Blue Sea

Of course, the commission realizes, any company barred from doing business from the state for violation of any "commission order" may resort to injunction procedure and probably would be readmitted to the state, but at the

same time it probably would require some months to complete such legal procedure and the companies would not care to waste that time. The commission probably also recognizes that any "commission order" it might promulgate would result in immediate court action, and in the end probably would be set aside. The commission, in this matter, may be said to be between the devil and the deep blue sea, wishing as it does to settle for all time the vexing commission question, and finding itself without legal authority to do it.

Agents Signing Protest

The agencies backing the Cunningham protest were given to the insurance board as follows: W. I. Addison & Co., Charles L. Dexter & Co., Craddock & Smith, Andrews-McDowell Company, Dallas Insurance Agency; Fred P. Roeder & Co., Craft & Co., Crowe Insurance Agency, Sheerin-Steele Company, John Love Agency, Rufus McKnight Insurance Agency, Federal Insurance Agency, Blanton-Thomas Company, Charles L. Tardy & Co., J. W. Lindsey Company, W. D. Belt and A. P. Cunningham & Co.

PROVISIONS OF PROPOSED MICHIGAN CODE FAVORED (CONTINUED FROM PAGE 5)

reserve requirements are already high enough for safety. The Detroit Mutual representative expressed a fear that his company would be jeopardized by a provision that cash assets of \$50,000 be provided.

Several representatives of fire mutuals, particularly those organized under the farm mutual law, praised the code provisions as greatly safeguarding that phase of the business. George Madan, Lansing, secretary of the Harvest Mutual and Patrons Mutual Fire, said he knew of an instance in which at least one mutual would have been saved from bankruptcy had this law been enacted five years ago.

Commissioner Livingston was given a genuine ovation when he rose for a brief talk, and Senator Alex Cowan, Port Huron, local agent, who introduced the bill, was also applauded.

Just preceding the hearing, a dinner was given by officers and committee members of the Michigan association, at which about 75 insurance men, representing several branches of the business, were guests.

N. Y. ASSOCIATION PLAN OF FINANCING ANALYZED (CONTINUED FROM PAGE 5)

can handle business to four times the amount of its capital.

One point that Mr. Dodge brought out in his explanation is the fact that when anyone is making up a financial statement for banking purposes and shows a large insurance premium it really militates against him. That does not bolster up his credit. Mr. Dodge stated that it would really be better if the assured showed a smaller insurance premium. Hence the monthly installment plan takes care of this.

Standard Surety in Chicago

B. L. Heath & Co. of Chicago have been appointed general agents of the Standard Surety & Casualty of New York and have resigned the general agency of the Georgia Casualty, which will hereafter conduct its Chicago business through its branch office. In addition to operating B. L. Heath & Co., Mr. Heath has organized B. L. Heath & Co., Inc., an exclusive fire agency, having with him in this enterprise various stockholders of B. L. Heath & Co. and in addition S. B. Komaiko and Harry Lodging.

C. J. Creegan has resigned as claims adjuster at Los Angeles for the General Accident to become general counsel for the Los Angeles office of the Farmers Automobile Inter-Insurance Exchange.

March

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FIRE WASTE COUNCIL MEETS IN WASHINGTON

(CONTINUED FROM PAGE 3)

tion committee getting results will always be able to go out with those accomplishments and ask the business men of the community for support in a work that is not only for the manufacturers and merchants, but for the people at large, who in most cases are the greatest sufferers through loss of life and accidents."

Simpson Makes Chart Talk

An elaborate and interesting chart display of fire records was presented by Charles L. Simpson, who is in charge of the actuarial work of the National Board. He used 10 charts in his address, nine of which showed fire losses and one of which summarized the fire loss situation. He explained the functions of the National Board's actuarial bureau, saying that it has become one of the most important of the services which contribute to the interests of fire prevention and fire insurance. He explained how loss records are compiled and are segregated by states and gave much other interesting information on the details of the bureau's operation.

The subject of the address of Frank C. McAuliffe, chief of the Chicago Fire Insurance Patrol, was "Salvage At and After Fires." He said that salvage corps, like fire departments, were originally organized by insurance companies to protect insuring interests at fires. He explained how salvage work developed as an activity separate from, but intimately allied to fire department work. "Fire chiefs who have installed or contemplate installing means for salvage," he said, "should make a study of the work as practiced by the corps now in existence and be guided by them in their selection of equipment. The Chicago Fire Insurance Patrol has a school for training and educating its officers. Men in this important work and many chiefs in the surrounding territory have taken advantage of this school and have sent their officers to participate in the drills and the instruction."

Departments Criticized

Chief McAuliffe aimed some criticism at "theatrical" fire departments, saying that the officers of many departments think that because the public expect a show at its fires, it is necessary that the department provide the show. Continuing, he said: "Many fire departments extinguish a fire, consider their duty done and leave without further thought of the damage that may accrue to the building or contents by reason of their exposure to the elements. Fire officers practicing salvage cover roof openings to protect the building and contents from rain or snow. They make provision to heat a building in cold weather by closing openings and firing boilers or other heating appliances to prevent an additional loss, particularly where a stock is susceptible to freezing. When that is impossible, they will drain plumbing, tanks, boilers, sprinkler equipment, etc., as a salvage precaution.

"A fire department that practices salvage adds finesse to its operation and soon takes pride in extinguishing fires with a minimum of damage." He said in conclusion: "The premises are left in a neat and orderly manner and as a result the good will and support of the citizens served is gained and the personal satisfaction which comes from work well done. The National Fire Waste Council should lend its influence to the propagation of salvage at and after fires, so that every phase of fire waste prevention will be given consideration in the fight against the shameful fire losses of our country."

Suggests Better Building

The companies' side of the fire prevention story was presented by C. A. Ludlum, vice-president of the Home of New York and chairman of the Na-

tional Fire Waste Council's sub-committee of the Chamber of Commerce insurance committee. In answer to his own question, "How May We Hope That Fire Safety Will Be Achieved on a Permanent Basis?" he said: "A partial answer will be found in building programs that prohibit the construction of fire-unsafe buildings. Fire prevention engineers who have made a study of the subject tell us how to map out this program. In fact, the National Board has recommended a building code which is a suitable guide. Such a program must begin with the architect, for if fire safety is not included in the plans, the finished buildings will not have that quality.

"But what of the buildings already in existence that are unsafe from the standpoint of fires? Naturally, it will take considerable time to eliminate them from the picture. Meanwhile, the situation can be improved by offering fire prevention suggestions and regulation for each class of hazardous construction or occupancy by instructing the occupants how best to avoid fires, and by periodic inspection.

Protect Existing Industries

"It is fortunate that chambers of commerce and similar bodies have been led to believe that the prevention of fire in an industrial plant already in the city is as important from an economic standpoint as the winning of a new industrial plant for the community. When men are put out of work by fire they immediately become a community problem such as arises in any locality that lacks employment opportunity. Building to resist fire is as important as is the teaching of carefulness, and it should be apparent that all organizations interested in America's fire safety and the conservation of its created resources should sponsor a safe and sane construction program that would reflect credit on community intelligence and combine their resources and informed knowledge to bring about greater fire resistance in building."

In conclusion, Mr. Ludlum said: "As to how far the state or local government should go toward recognizing and imposing personal responsibility for carelessness respecting matters which affect fire losses, I am not prepared to say. There can be little doubt that the American idea of personal liberty is interpreted as a license to subject one's neighbor and the community to risk of fire, as a professor of economics has stated. This idea has contributed greatly to the excessive waste through fire loss that this country has suffered. However, I would hesitate to suggest an extension of paternalistic governmental authority as a remedy."

Kansas Surety Bond Law

The Kansas legislature passed an important law relating to the payment of premiums on surety bonds of public officers. It provides that premiums on such bonded officers, their deputies and employees may be paid by the state or sub-division for whom the official works. In connection with this bill there is a special statute relating to county treasurers, which provides that a corporate surety must sign the bond of the official and the premium must be paid by the board of county commissioners.

Another bill which was passed relates to standardizing of the form of fidelity bonds, making it a statutory form. It was introduced for the purpose of compelling the Kansas Bankers Surety to raise its rates from \$2.50 up to an adequate amount.

National Surety Appointments

R. W. Stewart has been appointed a vice-president of the National Surety in charge of its San Francisco office. Other appointments by the company include those of W. L. Clemens as vice-president in charge of the credit department and of T. M. Garrison as an assistant secretary.

SKETCHES

from our Record of Success

"Washington Review"

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WASHINGTON FIDELITY agents are always equipped to render adequate and efficient service to their clients. They are properly trained in all the important details of their business—the close co-operation of the company is theirs—they keep in touch with policyholders and sell them insurance again and again—they know the value of keeping physically and mentally alert—in fighting trim—and they know that WASHINGTON FIDELITY has a warm, friendly interest in the results of their earnest endeavors.

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DECREASED PREMIUMS ON 1928 OPERATIONS

(CONTINUED FROM PAGE 3)

The long established organizations, some of the later entrants have a day of reckoning due them, in that they will find the cost of operating under present scales burdensome, and will further have to pay dearly for writing "accommodation risks," which some of the number are credited with doing rather freely, in their endeavor to gain a foothold in the field. However that may be, it yet remains true that every one of the new corporations is getting a share of the total premium income. In the main this is at the expense of the longer established companies, for the volume of new offerings is not increasing in anything like the proportion of available new insurance capital.

Mutuals More Aggressive

Aside from the growing competition of new stock companies the established offices find the mutuals reaching out more and more. They too are cutting into the total income of the standard corporations. While the competition of the mutuals is not minimized, seasoned managers yet point out that it is not so aggressive as some agents fear, in that banks and trust companies are loath to accept the indemnity of assessment institutions in connection with building and merchandise loans, insisting instead that the guaranty be furnished by stock corporations of unquestioned financial strength and reputation.

Improved Character of Construction

A factor that accounts in part for the diminished total premium income is the improved character of building construction to be found everywhere throughout the country, and especially in the large centers of population. As communities grow in size and land becomes more and more valuable, municipal ordinances are constantly being adopted requiring a better type of building construction, both as to mercantile and residential structures. Notable in connection with the latter is the prohibition against the hazardous wood shingle roof. Existing ordinances in the large percentage of cities and towns now require that roof coverings be of fireproof, or at least fire retardant, material. To secure the needed capital for building projects operators are perforce required to put up structures on approved modern lines. These are largely fireproof, or semi-fireproof, as financial institutions refuse to make loans upon proposed buildings of any other type, recognizing that they will not prove attractive to tenants, and hence are not sound investments.

Results in Reduced Rates

So far as the fire companies are concerned, while improved construction means a lessening of the fire hazard, both as to individual properties and collectively, it likewise results in reduced rates. The companies get oftentimes a larger liability and a far less premium than was the case when insuring properties of the older type. This change is particularly notable in cities of the first class, such as New York and Chicago, for example. In both communities the rebuilding process is going on constantly and rapidly and is likely to for a considerable time. In fact, it is a question whether it will ever cease. Increasing land values compel the erection of modern apartment houses in place of the former popular single residences, while obsolete office and storage structures are giving way to buildings of modern design and equipment.

Lower Rates Are Seen

While the old properties paid rates ranging from 75 cents up oftentimes to 2 percent, the replacement structures are rated as low as 12 and 15 cents. To a lesser degree the same applies to their contents. While New York and Chicago are mentioned in this connection, it is merely by way of illustration; for what holds with respect to these centers

is going on all over the land, north, south, east and west.

New Methods of Merchandising

Still another important element in the reduction of income is the altered method of merchandising. No longer is it customary for a merchant to load up with a season's goods, paying storage and insurance thereon until his shelves be depleted. Instead, he buys on a "hand to mouth" basis, as it were, appreciating that styles in goods change rapidly, and that what might be a popular style today might be unsalable tomorrow. His purchases are made in restricted quantities, a procedure made possible by improved transportation methods. The jobber, once a large source of revenue to fire insurance companies, for his warehouses were usually well loaded with goods, has virtually passed out of the picture. Merchants buy direct from the manufacturer now instead of through the medium of middle-men.

Chain Store Projects

The development of the chain store idea is still another influence working against premium income. The one-time popular individual grocery, dry-goods, bakery or drug store is rapidly being supplanted by the chain store, fire insurance on which is written under general cover contracts and on the average at rates considerably below those charged for the old-style individual shop. Granted that the fire hazard is generally less, and the moral hazard reduced to a minimum, the net result is a reduction in the total premium income. In this connection the fire offices complain still about the inroads made into such business by the marine writing departments of certain of their competitors. This condition, however, it is hoped will be modified, if not wholly corrected, when the new Interstate Underwriters Board begins functioning.

The extension of the types of business that may be written under the term

The Handbook of Fidelity and Surety Bonds

By George R. Wentz

Mr. Wentz is Superintendent of Agencies for The Detroit Fidelity & Surety Company. His book is a complete survey of the principles of fidelity and surety bond underwriting and is written for the practical, daily needs of the man in the field.

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rule is yet another force cutting into the total premium returns. Originally residences were the only class of risks that could be written on a three or a five-year term basis. Underwriters frowned severely on any suggested extension of the idea. Today it has been broadened to include many lines, and strong pressure is constantly being exerted for its still further expansion.

In the eagerness of brokers to round up business, rate schedules are intensively studied by trained and skilled engineering staffs, and propositions looking to risk improvement with resultant rate reductions are being made daily. The pounding for lower rates goes on constantly. While here again risk improvement means or should mean hazard reduction, it does result in lessening premium returns.

Underwriting Practices

An inquiry that constantly suggests itself, in the light of the growing competition from non-affiliated companies especially, is how far the orthodox offices hold to sound underwriting practices. Many assert that these must be adhered to, or the violators will sooner or later find themselves in serious difficulties. Others, however, admit they are a little fearful of the pressure now being exerted, and the insistence from some of their agents that if the long established institutions hope to retain the favor of the local men they will have to be more liberal in their risk acceptances, and take additional accommodation lines.

Danger Is Seen

Herein lies the danger of the situation. There is little likelihood, in fact, there is no possible chance, of a stampede to loose underwriting methods, but some managers may be induced to let down the bars, especially in view of the favorable loss experience of 1927 and 1928. Before they adopt such a course, they should very carefully consider the possible or rather the probable results. Competent financiers are now warning against the era of stock market speculation, likening it to the recent boom in Florida real estate, and predicting the same disastrous results. It behooves company officials, therefore, to be on guard and to hold fast to those methods in the business that have been tested and approved through the course of the years. Their primary business is fire underwriting and they should continue to seek a legitimate profit from it, instead of to the uncertain banking element.

GLOBE INDEMNITY'S INSTALLMENT PLAN

(CONTINUED FROM PAGE 49)

the short rate percentage for six months). The endorsement will also provide for another additional premium of 30 percent of the annual premium to be paid for the final six months' extension.

"From this illustration it will be clear that if the policy is extended so that it is in force for 12 months, the total premium charged will be 100 percent of the annual premium provided by the manual. No finance charge is made under this plan. The only restrictions which we impose as to the number of payments, or as to the initial premium for which the policy is issued, are that the payments must be equal to the short rate premium for the period of the policy, including any extension, and that no advance or subsequent premium shall be less than \$10. This gives the soliciting agent the power to arrange for the payments as may best suit him and his prospect. However, we are confident that in the average case, most of our agents will arrange for no more than three subsequent installments and for the payment of the entire annual premium within six months from the inception date of the policy.

"Any agent using this plan must agree with the company that there can be no flat cancellation of policies or cer-

tificates issued on the installment basis. All premiums charged, whether for the original policy period or for any extension, must be paid to the company. Agents may relieve themselves of responsibility to pay such premiums only by returning such endorsements or certificates to the company not later than the day upon which they were to become effective.

"Agents issuing automobile policies on the installment basis as outlined will agree to forward a special account for such premiums at the end of the month in which the business is written or extended, remitting to the company for such premiums at the time the special statement is rendered, which will not be later than the 10th of the month following the month in which such business is done.

"The foregoing requirements put agents in a position to insist upon premiums in advance from holders of installment payment policies. Failure to require payment when due will undoubtedly tend toward a worse credit condition than now exists with regard to the collection of insurance premiums generally. Insistence upon this requirement will, we trust, be of some benefit toward the establishment of the condition every insurance agent would like to see, namely, payment in advance of all insurance premiums."

PREMIUM FIGURES OF LARGE GROUPS GIVEN

(CONTINUED FROM PAGE 3)

for the difference between its figures and those of the Argus Chart. The big group fire premiums are as follows:

Home of New York.....	\$52,024,788
America Fire.....	42,234,917
Crum & Forster.....	37,144,202
Hartford Fire.....	36,636,393
Royal.....	22,755,938
Firemen's.....	24,873,761
North America.....	24,473,289
Globe & Rutgers.....	22,933,288
Aetna Fire.....	20,680,062
Great American.....	19,563,807
North British.....	17,392,047
Phoenix of Hartford.....	16,537,666
National of Hartford.....	16,381,232
Springfield.....	14,823,551
Commercial Union.....	14,325,114
Fireman's Fund.....	13,682,975
Corroon & Reynolds.....	11,288,514
American of New Jersey.....	10,608,975
Fire Association.....	9,805,705
St. Paul Fire & Marine.....	8,858,091
Niagara.....	8,401,638
National Union.....	7,610,838
Fred S. James & Co.....	7,432,737
Glens Falls.....	7,142,266
Phoenix Assurance.....	6,559,276
Rhode Island.....	6,329,995
London & Lancashire.....	6,199,708

RATE CUTTING OVER AUTOMOBILE FLEETS

NEW YORK, March 27.—There has been much interest here in the attitude and activity of the New York insurance department on cutting rates for automobile fleets by the casualty companies. Examiners are going into the subject securing data and will make a report to the department later on. Fleet rates have been vitally demoralized in this section. The Casualty Managers Association recently had a hearing before Superintendent Conway on the subject. In regard to complaints the association has notified its members as to what data it will secure from the company against which complaint is lodged.

Casualty companies writing automobile fleet covers have been requested by Superintendent Conway to furnish the insurance department at their early convenience with a copy of each daily report relating to business of such character written in the state for the 12 months ended Feb. 28, 1929, where five or more automobiles were concerned. The basis of rate making is also asked for. This request follows the recent complaint filed with Mr. Conway by a committee of managers and the warning by the superintendent that rate violation would not be tolerated. For the past few days the department has been making a check-up of the practice in writing fleet business and now proposes to extend the inquiry to operations throughout the state.

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MERIT RATING PLAN FOR AUTOMOBILES

(CONTINUED FROM PAGE 47)

rate charges and new policies issued under the plan. A risk shall be considered eligible for merit rating whether previously insured or not.

How May a Risk Qualify?

"For purposes of illustration a single car (which will constitute at least 90 percent of your business) may qualify for merit-rating if the assured is in a position to declare that:

"1. He has owned and operated a private passenger automobile for a period of not less than 24 months immediately prior to the effective date of the policy;

"2. No private passenger automobile owned by him has been involved in an accident resulting in personal injury or damage to the property of another while being driven by him or, to the best of his knowledge and belief, while being driven by any one with his permission, expressed or implied, during a period of 21 months beginning 24 months prior to the effective date of the policy and ending three months prior thereto;

"3. His operating license has not

been suspended or revoked, nor has he been convicted of driving while intoxicated, evading responsibility after an accident, or reckless driving, during a period of 21 months beginning 24 months prior to the effective date of this policy and ending three months prior thereto;

"4. He keeps brakes and steering gear in good condition and will have them inspected at least semi-annually and give written evidence of such inspection if called upon to do so.

Must Make Declarations

"An assured must be able to make all four of the foregoing declarations in order to qualify as a merit rated risk; any exception with respect to any one of these declarations will disqualify him. It should also be pointed out that the assured must take into consideration all accidents involving personal injury or damage to the property of another occurring during the period indicated whether he personally was responsible for such accidents or not. The company cannot act as judge and jury on every accident case.

"Assured who have operated two or more automobiles concurrently during the required period may, of course, also qualify as merit rated risks. If they have a clear record on all automobiles owned and operated they shall be entitled to a 10 percent credit on the public liability and property damage premiums on all automobiles insured. If some of the automobiles previously operated have been involved in accidents and others not, then credit will be given on some automobiles and not

others in accordance with the rating system hereinafter set forth.

Mechanics of the Plan

"The mechanics for operating the plan have been made as simple as possible. A special declaration form has been prepared for merit rated risks. An item has been included on the front of the form calling for the name of the company in which the risk was previously written. This information should be given in all cases. On the back of the form four merit rating declarations appear, and if the assured is able to subscribe to these he is simply to sign his name to the form. It is important that the copy of declaration submitted to the company bear the signature of the assured. Undoubtedly your assured will be glad to sign this form in consideration of the saving in premium allowed them. For risks written under the combination form of policy, a special endorsement embodying the merit rating declarations has been prepared for attachment to such policies.

Basis of Rating Risks Which Qualify

"If the assured can subscribe to declarations 12, 13, 14 and 15 without any exception or reservation, he shall be entitled to a discount of 10 percent from the public liability and property damage premiums on all automobiles set forth in the policy.

"If the assured subscribes without reservation or exception to Items 12, 14 and 15 but indicates in Item 13 that he owned and operated two or more automobiles concurrently during part or all of the required period and that one or more of such automobiles was involved in an accident of the type described and under the circumstances and within the period designated, then a credit of 10 percent shall be granted on that proportion of the automobiles to be insured under the policy as the number of automobiles not involved in accidents bears to the sum of those involved in accidents and those not involved.

Example Is Given

"For example: The assured subscribes to Items 12, 14 and 15, but Item 13 discloses one automobile involved in an accident, two automobiles not involved in accidents. Then $\frac{2}{3}$ or 66 $\frac{2}{3}$ percent of the automobiles insured under the policy are entitled to credit. Thus if policy covers two automobiles, then 66 $\frac{2}{3}$ percent of 2, or 1, receives credit; if policy covers three automobiles, then 66 $\frac{2}{3}$ percent of 3, or 2, receive credit; if policy covers four automobiles, then 66 $\frac{2}{3}$ percent of 4, or 3, receive credit; if policy covers five automobiles, then 66 $\frac{2}{3}$ percent of 5, or 3, receive credit; if policy covers six automobiles, then 66 $\frac{2}{3}$ percent of 6, or 4, receive credit. In determining the number of automobiles entitled to credit, fractions of less than .5 shall be disregarded; fractions of .5 or more shall be considered one automobile. Credited automobiles shall be the highest rated automobiles on the schedule.

"Agents should seize the opportunity to sell higher limit coverage to assured qualifying for merit rating. Merit rating will undoubtedly attract that class of assured who would ordinarily insure for high limits and it should not be difficult to sell excess limits on all such risks. The company will adhere to the rules and rates contained in the 1928 automobile casualty manual with the single exception of merit rated private passenger automobile risks, for which the 10 percent discount will be made."

Declarations Listed

The merit rating declarations are:
Item 12. The assured has owned and operated a private passenger automobile for a period of not less than 24 months immediately prior to the effective date of this policy.

Item 13. No private passenger automobile owned by the assured has been involved in an accident resulting in personal injury or damage to the property of another while being driven by him or, to the best of his knowledge and belief, while being driven by any one with his

permission, expressed or implied, during a period of 21 months beginning 24 months prior to the effective date of this Policy and ending three months prior thereto. If he assured has owned and operated two or more private passenger automobiles concurrently during part or all of the period indicated in Item 12, and one or more automobile was involved in such an accident while so driven and within the period described, then the number of such automobiles involved in such accidents was..... The number of such automobiles not involved in such accidents was.....

Item 14. The assured's operating license has not been suspended or revoked, nor has he been convicted of driving while intoxicated, evading responsibility after an accident, or reckless driving, during a period of 21 months beginning 24 months prior to the effective date of this policy and ending three months prior thereto.

Item 15. The assured keeps brakes and steering gear in good working condition and will have them inspected at least semi-annually and give written evidence of such inspection if called upon to do so.

(Signature)

CASUALTY BUREAU TO CONSIDER MERIT PLAN

(CONTINUED FROM PAGE 47)

near future. The present hope is that a basis of operation may be devised that will appeal to all nation-wide writing institutions and that the Travelers, Indemnity Insurance Company of North America and other companies that have withdrawn from the body, as well as the Employers Liability and others that never entered the fold, would be induced so to do. Automobile liability insurance was the particularly bright line in casualty underwriting for a number of years, but is so no longer. The warning against rate-juggling in fleet risks in this city given by Superintendent Conway two weeks ago is well recalled, and has been effective. Troubles elsewhere, though, have developed, and unless promptly checked may bring about a condition that will be decidedly serious.

Equitable Casualty Appointments

The Equitable Casualty & Surety of New York continues to add to its executive and field staff, the latest appointment in the former connection being that of F. C. Kessler as auditor. Mr. Kessler has been connected with the London Guarantee & Accident for a number of years, first handling its New York City accounts, and since 1924 as assistant controller, having more important duties.

The Tri-County Agencies of White Plains has been named branch manager of the Equitable Casualty & Surety for southeastern New York, including the counties of Westchester, Putnam, Dutchess and Rockland, as well as the adjacent Hudson River territory. James A. Kelly has been appointed special agent to travel out of the White Plains office and will devote himself to developing field business.

Michigan Safety Bill Reported Out

LANSING, MICH., March 27.—A bill by Senator Horton in the Michigan legislature which would suspend the driver's license of any person failing to meet a court judgment arising out of his responsibility for a traffic accident was reported favorably by the senate transportation committee.

The measure is, in a more limited form, almost the same as the A. A. A. "safety responsibility" bill. It does not, however, as does that bill, provide for a definite plan of reinstatement through provision of adequate insurance, but merely allows relicensing when the outstanding judgment has been fulfilled. It is possible that the insurance committee, which is considering the latter bill, will report it out soon and that the Horton measure may be abandoned because of the more inclusive nature of the A. A. A. plan.

The Chicago branch office of the Continental Casualty has moved from the Illinois Trust building to the Federal Reserve Bank building, occupying the eighth floor.

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